



04 October 2022

JOINT MEDIA STATEMENT:

**COUNTERFEIT BANKNOTE ARREST: BANK OF NAMIBIA AND NAMIBIAN POLICE
URGE PUBLIC TO BE VIGILANT**

1. The Bank of Namibia and the Namibian Police Force have taken note of a case of counterfeiting which took place on 29 September 2022. The counterfeits were discovered when two Namibians suspects, and a Rwandese suspect were found counterfeiting banknotes at a central shop in Katutura. The suspects were arrested through an intelligence led operation and have been remanded in custody after appearing in court on 30 September 2022.
2. The officers were able to confiscate all counterfeit notes before they were circulated to the public. Equipment used were also confiscated in the process for further investigation. Counterfeit notes are mainly exchanged at small businesses, home shops, and taxi services. The recipients of these notes may not be aware of the security features and therefore fall victim to counterfeits or are in a hurry and do not have time to verify.
3. Members of the public are once again reminded to follow the three basic steps in checking the security features on banknotes. Step 1 'Look': Take a careful look at the overall colours, portraits, and serial numbers, lift the banknotes to light and discover perfect see-through features and watermarks. Step 2 Tilt': This involves flipping the banknotes to check for colour-changing, dynamic features and glossy prints. Check the multicoloured security thread on the reverse. Step 3 'Feel: Feel the unique banknote touch and raised prints by running your fingers on both sides of the banknotes, especially on the words BANK OF NAMIBIA; Main Portraits, and the Braille dots for the visually impaired. Following these easy steps is the surest way to prevent people falling victim to counterfeiting.

4. The Bank of Namibia and the Namibian Police Force requests public members to share any information regarding counterfeiting with the Namibian Police Force or the Bank to ensure culprits are brought to book. The law provides that where a person is convicted of an offense under Section 80 of the Bank of Namibia Act (Act 1 of 2020) subject to section 2 of the Prevention of Counterfeiting of Currency Act, 1965 (Act 16 of 1965), that person shall be liable on conviction to a fine not exceeding N\$100 000.00 or to imprisonment for a period not exceeding five years, or to both such fine and such imprisonment.



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