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**FEEDBACK ON THE IMPROVED N\$10 AND N\$20 NAMIBIA BANK NOTES**

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In July 2012, the Bank notified the public about the observation that the diamond shape feature on some of the N\$ 10 and N\$ 20 banknotes was cracking after multiple folding or handling. It was also noted that in general the new N\$10 and N\$20 banknotes issued on 15 May 2012 were aging faster than usual.

As a result of the identified problem, the Bank acted immediately by investigating what caused the problem. The investigation entailed engaging independent international currency experts and subjecting all the new banknotes to extensive independent laboratory test. The investigation revealed that the main cause of why the N\$ 10 and N\$ 20 was aging faster than usual was attributed to technical weaknesses in the paper used for the specific two denominations. This technical problem could not be picked up through the standard industry tests conducted on the notes when it was printed.

Upon determining the cause of the problem, the Bank of Namibia together with the international currency experts has agreed on a technical solution. The technical specifications of the paper used for N\$10 and N\$20 were improved. The Bank has exceeded industry norms to subject the banknotes to extensive tests to ensure that the new improved banknotes are of good quality. As an additional precaution to enhance durability of the improved banknotes, it was also decided to move the diamond shape feature outside the normal folding area of the notes.

While we have done the above, the ultimate test to confirm the quality of any banknotes, is when the banknotes are put in circulation. The Bank will thus issue a limited quantity of the improved banknotes to the public for testing. The new date for the issuing of the improved banknotes to the public will be announced at a later

stage. Both the N\$10 and N\$20 banknotes issued on 15 May 2012 and the improved N\$10 and N\$20 banknotes to be issued in 2013, will be accepted for payment of goods and services. Members of the public are however encouraged to exchange any unfit (aged) banknotes at their respective commercial banks or at the Bank of Namibia in Windhoek or at the Bank of Namibia Oshakati branch.

The public is once again assured that the security features of all the banknotes remain resilient to counterfeiting. It remains however important for members of the public to continue paying attention to the basic security features in order to detect any possible counterfeits and continues to handle banknotes in a normal way.

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**Issued by: Ndangi Katoma**

Director:

Department of Strategic Communications and Financial Sector Development  
Bank of Namibia,

Tel: (061) 283 5114, Fax: (061) 283 5546 , Email: [info@bon.com.na](mailto:info@bon.com.na)