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FOR IMMEDIATE RELEASE

BANK OF NAMIBIA WARNS OF RISING COUNTERFEITING ACTIVITIES: URGES THE PUBLIC TO BE VIGILANT AT ALL TIMES

The Bank of Namibia has taken note of another case of counterfeiting which took place recently. The counterfeits were discovered last week Thursday (02 February 2017) when two Namibian males used some of the counterfeit money to buy alcohol at a shebeen in Otjomuise, Windhoek.

Upon inspection of the Bank notes, the shebeen owner noticed they were not genuine and immediately notified the police who apprehended the two suspects the next day when they returned to the same shebeen.

The suspects had already spent two thousand eight hundred Namibia Dollars (N\$2800) of the counterfeit notes at several other shebeens, while one of the suspects was caught with four thousand Namibia Dollars (N\$4000) of the counterfeited notes on his person.

The suspects appeared in the Katutura Magistrate's Court on Monday (06 February) and have been remanded in custody.

The law provides that where a person is convicted of an offence under Section 25 of the Bank of Namibia Act (Act 15 of 1997) 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 seven years, or to both such fine and imprisonment.

The Bank's own analysis has revealed that the suspects made use of a normal printing machine to copy the Bank notes and ordinary scissors to cut the notes to size. As with similar cases before, the counterfeits were of poor quality as none of the security features present on genuine bank notes were successfully reproduced on the counterfeited banknotes.

Once again, the Bank is urging members of the public to pay close attention to their banknotes and follow the three basic steps in checking the security features on bank notes.

Step 1 *'Look'*: to take a careful look at the overall colours, the portraits and the serial numbers and to lift the bank notes up 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 for 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.

The Bank of Namibia requests members of the public to continue sharing any information regarding counterfeiting activities wherever they may occur to protect the integrity of our currency and bring the culprits to book.

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