

Know Your Money

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Outline

Notes Issued before CBB

Notes Issued by CBB

Role of CBB in Counterfeit Suppression

Principal Security Features

Central Bank of Belize (CBB) Act

- **Section 22** of the CBB Act gives CBB the **sole** right to issue Belize currency notes & coins.
- ***The Banking & Currency Department of the CBB is responsible for the issuance of Belize currency notes.***

Notes Issued before CBB

- **Before 1976 - “Board of the Commissioners of Currency”** - The Government of British Honduras & The Government of Belize notes - can only be redeemed at CBB since they are not legal tender.
- **1976 – 1981 “The Monetary Authority of Belize”** notes - are the liability of CBB & are therefore legal tender. **Section 62** of the CBB Act empowers CBB to accept notes and coins issued under the Monetary Authority of Belize as legal obligations of the CBB.

Notes issued by CBB

- The first currency notes issued by CBB was in 1983:- \$100, \$20, \$10, \$5 & \$1.
- In May 1990 the CBB put into circulation a new family of notes:- \$100, \$50, \$20, \$10, \$5, \$2 & \$1. In this same year, the \$1 note was replaced by the \$1 coin.
- In June 1998 all the notes had their first security enhancement upgrade.
- In June 2003 both the \$100 & the \$20 notes were upgraded a second time.

Role of CBB in Suppressing Circulation of Counterfeit Belize Currency Notes

- Protect the notes' integrity by using security features & designs to assist the public in recognizing genuine notes.
- Educational Campaign:
 - Countrywide campaign to launch new issues
 - TV & Radio Ads
 - Distribution of posters & brochures
 - "Know Your Money" Presentations by De La Rue
 - Quarterly "Know Your Money" Ads
 - "Know Your Money" page on Central Bank Website:
www.centralbank.org.bz
- Ensure that the notes in circulation are in good condition, so they can be easily recognized as genuine by users.
- Work with the police to provide counterfeit analysis & court case reports.

Principal Security Features

“Look, Feel, Tilt”

1. Watermark with denominational electrotpe (*jaguar/sleeping giant*)
2. Windowed security thread
3. See-through feature
4. Novel Numbering
5. Intaglio
6. Intaglio over-foil feature (*blue fish*)
7. Hologram with intaglio overprint (***periwinkle flower***)
8. Multi-redundant hologram
9. Actual Size: ***\$100 & \$50 (150mm X 75mm)***
\$20 , \$10, \$5, \$2 (140mm X 70mm)

Role of the Public in Suppressing Counterfeit Circulation

- ***Be vigilant - know your money; check each note every time before accepting it.***
- Report suspected notes to the Police at once!!!
- Counterfeit notes should be taken to the nearest Police Department immediately.
- If a note is suspected to be counterfeit, contact the Banking & Currency Department at CBB for assistance.

Counterfeit Notes

- CBB is not legally obligated to honor counterfeit notes.
- It is a criminal offence to reproduce or be in possession of counterfeit note(s) & can be liable for imprisonment of up to 10 years.
- To know more about the laws governing counterfeit notes visit: www.belize law.org (*Substantive Laws of Belize Revised Edition 2000, Chapter 101, section 184 through 198*)

Thank You

Any Questions?

Now its your turn to identify a fake note.