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PRESS RELEASE

For Release: Tuesday 22nd June 2010

The Bermuda Monetary Authority Receives International Banknote Society's Banknote of the Year Award.

Chairman of the BMA Board of Directors accepts award for \$2 Bermuda Banknote at ceremony held at BMA House.

The Bermuda Monetary Authority received the International Banknote Society's (IBNS) Banknote of the Year Award today at a reception held at BMA House. The IBNS announced that the \$2 Bermuda banknote had won the prestigious award in April 2010. The President of the IBNS, Peter Symes, presented the award to Mr. Alan Cossar, Chairman of the BMA Board of Directors.

Mr. Cossar said, "The Authority is honoured to have our \$2 banknote acknowledged by the International Banknote Society. Our Currency Team worked diligently over a number of years to produce the new Bermuda banknotes series, which the Authority introduced to the public in 2009. One of the objectives of the redesigned banknotes was to develop a series that not only showcased Bermudian flora, fauna and places of historical interest, but which also incorporate the latest in banknote security and anti-counterfeiting features."

"The new banknotes have made a great impression in Bermuda. They are distinctive, modern and secure; and we are very proud that they are now being recognized internationally. On behalf of the Authority I would like to congratulate our Currency Team – Marcia Woolridge-Allwood, Terry Pitcher, Tawana Butterfield, Tamera Smith and Vera Burgess – on this significant accomplishment. I would also like to thank the De La Rue team for their support and expertise in partnering with us to produce and launch this award-winning series."

Mr. Symes said, "The IBNS Board were very impressed with, among other matters, the fact that such a low denomination note has such comprehensive security features. But we were particularly impressed with the design of the note and the variety of features within it. The \$2 Bermuda note was the clear winner for this year's award. The second place note was far behind in terms of the votes it received. We congratulate both the BMA and De La Rue for their outstanding work on this series."

Also in attendance at the ceremony were, Mr. Matt West, representative from international note printers De La Rue, as well as former BMA Chairman, Alan Richardson and Barclay Simmons, BMA Board Member, whose signatures are on the award-winning note.



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Note to Editors: Positions / BMA and De La Rue representatives

Marcia Woolridge-Allwood – Director, Corporate & Financial Services, BMA
Terry Pitcher – Assistant Director, Finance, BMA
Tawana Butterfield – Analyst, Corporate & Financial Services, BMA
Tamera Smith – Administrator, Corporate & Financial Services, BMA
Vera Burgess – Assistant Controller, Corporate & Financial Services, BMA
Matt West – Regional Manager Caribbean – De La Rue Currency

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