

43 VICTORIA STREET  
HAMILTON 12  
BERMUDA

PHONE: (441) 295-5278  
FAX: (441) 292-7471  
EMAIL: [enquiries@bma.bm](mailto:enquiries@bma.bm)



## PRESS RELEASE

**For Release: Wednesday, 30 October 2024**

### **Bermuda Monetary Authority Releases New \$2 and \$5 Banknotes Printed on Polymer**

**Press Embargo: 30 October at 10 am Bermuda time, 2 pm UK Time**

BERMUDA - The Bermuda Monetary Authority (Authority or BMA) is announcing that the new \$2 and \$5 banknotes printed by De La Rue on SAFEGUARD® polymer substrate, a thin, flexible plastic material, will enter circulation this fall. Aimed at educating the general public about the new banknotes, the ‘Same look, Smarter design’ campaign is set to begin on 30 October 2024.

The new polymer banknotes will maintain the familiar appearance of the current \$2 and \$5 notes, which are traditionally printed on cotton. They will feature advanced security details, including an ARGENTUM™ tuna fish and Enhanced GEMINI™ patterns visible under UV light. The ARGENTUM™ security feature is a specialist silver ink that allows mirror-like free-form shapes on the final banknote. These polymer notes will also be among the first to showcase King Charles III's effigy, following the passing of Queen Elizabeth II.

Craig Swan, CEO of the Bermuda Monetary Authority, said, “The introduction of the new \$2 and \$5 polymer banknotes in Bermuda is a significant step forward towards increasing the durability and security of our currency. This shift not only demonstrates our commitment to embracing advanced technology but also aligns with our sustainability goals by reducing the environmental impact of our banknotes. The new banknotes will also be accessible to more Bermudians, as they are more user-friendly for individuals who are visually impaired. We are pleased to provide this advancement to the public, and we look forward to the benefits it will bring to our financial system.”

Terry Pitcher, Director – Finance and Currency Operations at the Bermuda Monetary Authority, said, “Today marks a milestone in our history as we issue polymer banknotes in Bermuda for the very first time. The Authority’s goal in introducing these polymer banknotes is to provide cash that Bermudians can continue to use safely and confidently. In the coming weeks, we will continue to share information with Government cashiers, the Bermuda Police Service, vendors, cash handlers, retailers, financial institutions and other community organisations about the new security features of these new banknotes.”

Ruth Euling, Managing Director of Currency at De La Rue stated, “Congratulations to the Bermuda Monetary Authority on the launch of their new \$2 and \$5 polymer banknotes. It has been a real privilege to design and deliver the new polymer banknotes, and we are grateful for the trust granted to De La Rue.”

The BMA has introduced the \$2 and \$5 polymer banknotes as the first in the polymer banknote series to enter circulation. These banknotes are:

- More secure: The new banknotes feature half windows which are fully and partially transparent, depicting a cloudy sky and an underwater scene viewable from both sides. Surrounding these windows, security features such as ILLUMINATE™ and ROTATE™ are fully integrated into the iridescent ink design of waves, multiple fish, and a sun, that appear when the notes are tilted
- More resistant to dirt and moisture, increasing the quality of the banknotes in circulation
- Expected to last at least two and half times longer than the existing banknotes, making them a more sustainable solution
- More accessible. The new banknotes feature tactile dots to assist the visually impaired in identifying and distinguishing between banknotes. The \$2 banknote has embossed dots in the shape of a triangle, while the \$5 banknote has dots in the shape of a circle

Over the next several days, the public should expect to receive a postcard in the mail with visuals of the \$2 and \$5 polymer banknote features and relevant supporting information. Members of the public may also refer to the BMA’s social media platforms and website for additional information and educational materials. These platforms include:

- BMA Website: <https://www.bma.bm/polymernotes>
- Instagram: <https://www.instagram.com/bermudamonetary>
- LinkedIn: <https://bm.linkedin.com/company/bermuda-monetary-authority>

For additional questions and information, please contact the BMA Currency team at [currency@bma.bm](mailto:currency@bma.bm).

**Media Contact: Marianne Suschak-Matvey, Director, Communications and Public Relations; Direct line: (441) 278-0642; E-mail: [msmatvey@bma.bm](mailto:msmatvey@bma.bm).**