



CENTRAL BANK of SOLOMON ISLANDS

P.O. BOX 634, Honiara, Solomon Islands



Note Printing Australia

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Governor Rarawa Signs Off on \$5 Polymer Banknote Proof

Melbourne, AUSTRALIA – Governor Denton Rarawa officially signed off on the Solomon Island's latest \$5 polymer banknote proof at Note Printing Australia's high security facility today. The proof was co-signed by NPA's CEO, Malcolm McDowell.

"NPA was working (with the Solomon Islands) a long time ago," said Governor Rarawa at the signing ceremony, in reference to the first banknote NPA printed for the Solomon Islands in 2001.

"That stopped but now it has started again, and I sincerely hope that it can continue. I want to thank Malcolm and his team for their welcome and their work in preparing this banknote. I look forward to issuing the new \$5."

The Governor and his central bank team have undertaken a week of inspections and briefings on NPA's state-of-the-art high security polymer printing facility, which is regarded as the world's unique banknote precinct.

The Solomon Islands joins a growing group of central banks making the transition to polymer banknotes including the Bank of England and the Bank of Canada, who have both moved their whole note families to polymer. The Reserve Bank of Australia was the first central bank to issue a polymer banknote (an Australian invention) in 1988. Today, more than 150 denominations worldwide have been issued by more than 50 nations.

In addressing the Governor, Mr McDowell said, "My team has enjoyed the challenge of designing this note and also building our relationship with the Bank. On behalf of the NPA team, we have a lot of pride in producing this note for you which I hope the citizens of the Solomon Islands get much enjoyment from using."

Polymer banknotes are proven to be three to five times more durable than paper notes, are waterproof, and are strongly counterfeit resistant. Polymer notes are also resistant to oils and grease and can be wiped clean.

The NPA design team used the theme of fishing, and the coral reefs surrounding the Solomon Islands as the inspiration for the \$5 polymer banknote design. The Governor and his team received a full briefing the previous day on the design journey and decision-making from lead designer, André Vancell.

“I found yesterday’s briefing fascinating to listen to. I think the people of the Solomon Islands will have pride to use the note, and I thank NPA for their contribution,” said Governor Rarawa.

The \$5 polymer banknote will be issued in early 2019.

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