



CENTRAL BANK of SOLOMON ISLANDS

P.O. BOX 634, Honiara, Solomon Islands

Press Release: 16/2021

Friday 15th October 2021

BEWARE OF COUNTERFIETERS AND THEIR ACTIVITIES

14.10.21 – The Central Bank of Solomon Islands has received alarming reports of counterfeited banknotes circulated within the economy.

Earlier this year in February, the Central Bank of Solomon Islands issued a press release advising the public to be aware of counterfeiters and their illegal activities.

The press release was issued following a report received of a counterfeit \$100 banknote seized by a business firm operating in Honiara.

Just this month a financial firm in Honiara confiscated a counterfeit \$100 banknote and a \$50 banknote.

While this report is alarming, Bank Tellers and Cashiers are specifically advised to be extra vigilant when receiving large amounts of cash from customers.

CBSI would like to warn the public to take heed of counterfeiters' developments and their illegal activities.

Please note that, counterfeit notes are a threat to the circulation of our genuine or legal tender currency notes.

Their presence in our financial system, if not contained, has the potential to undermine the confidence in the use of our currency notes.

Similarly, because counterfeit notes are not legal tender in Solomon Islands, they are not reimbursable, hence, is a loss to traders if NO proper 'Look, Feel and Check' is effectively observed at all times as and when you receive a bank note in to your hands.

Only the Central Bank has the sole right of printing and issuing currency notes and coins in Solomon Islands.

No other person or organization is allowed to print or issue currency notes or coins in Solomon Islands and any person or individual who is found guilty of production or possession of fake notes is liable on conviction to a fine of fifty thousand dollars or imprisonment up to seven years or both.

CBSI wishes to remind and inform the general public, communities and business houses that every currency note comes with security features that act as a deterrent and safeguard to minimize the risk of counterfeiting.

The following are the Security Features of Real Genuine SI Banknotes:

- a. Woven silver thread line;
- b. Watermark depicting eagles head (new series), it is visible from both sides of the banknotes
- c. Silver dual image hologram on \$50.00 and \$100.00
- d. Color and texture of banknotes, color should stand out and should be rough when feel with hands;
- e. Look for electrotpe (word CBSI) at the background when hold against light;
- f. Block invisible inks on the surface of the notes;
- g. Red fluorescent serial numbering;
- h. Sizes and edges are even; and
- i. Do a simple color test by rubbing against a white paper, the color of the note will be noticed on the paper.

The best security features to look out for:

- a. Paper and feel (crispy texture or feel to the notes);
- b. Color and design;
- c. Micro print;
- d. Sizes and edges;
- e. Security thread (silver cleartext security thread);
- f. Watermark (Eagles head or flying Eagle);
- g. Silver hologram;
- h. Simple color test; and
- i. Polymer substrate used on \$5 note. Or
- j. If you are unsure, bring the note to CBS

How to detect a counterfeit Banknote

- a. Do not rely on one security feature;
- b. Always look out for as many security features as possible; and
- c. Always take your time to check your money, where possible.

What should I do if I have a counterfeit banknote? If you suspect that a note is counterfeit, do the following:

- a. If possible, try to hold onto the banknotes, and do not re-circulate it;
- b. Contact CBSI or Police immediately;
- c. Note the description of the person conducting the transaction;
- d. If you hand over the banknote to the police, always make sure to get a receipt. If it is a counterfeit, you will not get it back, if the banknote turns out to be real it will be returned to you.

CBSI advice if any member of the public has a counterfeit banknote in his or her possession, please do the right thing.

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