

Central Bank of The Bahamas Release On Recent Series of Counterfeit Bahamian \$100 Banknotes

In recent weeks, the Central Bank of The Bahamas has become aware of a series of counterfeit Bahamian \$100 banknotes in circulation. The Governor noted that the counterfeit notes are of the CRISP \$100 banknote released in 2009, and are printed on genuine banknote paper making them more difficult to detect. She explained that the perpetrators of this crime have taken genuine \$1 banknotes, removed the inks by washing or through some chemical process, and have overprinted the genuine \$1 paper with the image of a \$100 banknote. This means that the resulting counterfeit \$100 banknotes have some characteristics of genuine notes, but, when examined closely, are clearly fakes.

An examination of a genuine \$1 banknote, by holding it up to a light source, shows a watermark of Sir Lynden Pindling in the lower left-hand corner and the numeral 1. The Banking Manager, Derek Rolle, confirmed that this watermark, which is part of the paper and cannot be removed, coincides with the portrait of Sir Lynden Pindling printed on the note and the denomination of that note. All other denominations in the family, he added, follow the same strategy—where the watermark consists of an image of the printed portrait and the value numeral. Therefore, the \$5 note bears a watermark of Sir Cecil Wallace-Whitfield and the numeral 5 coinciding with the printed portrait and the denomination's value; the \$10—Sir Stafford Sands and the value numeral 10; the \$20—Sir Milo Butler and the numeral 20; the \$50—Sir Roland Symonette and the numeral 50; and the \$100, Queen Elizabeth II and the numeral 100.

Central Bank officials explained that, with the introduction of the CRISP family of banknotes, in 2005, the Bank incorporated denomination-specific watermarks which allow the public to tell, at a glance, if the paper matches the denomination. As the counterfeit \$100 banknotes seen recently are produced on \$1 paper, there are genuine watermarks—but those watermarks are of Sir Lynden and the numeral 1 instead of the Queen and the numeral 100. There are also genuine colour-shifting threads in the counterfeit notes, which, at a glance, make them appear real.

How could a member of the public identify a truly genuine note? Central Bank officials highlighted four distinguishing features to look for:

- **Does the watermark in the paper match the printed portrait and the value of the note?** The \$100 note should have a watermark of the Queen and the numeral 100;
- **Does the note look refined?** There are no poorly finished images on a genuine banknote, but the counterfeit notes circulating bear a very crude silver ink patch over the map of the islands, instead of a shimmering three dimensional holographic patch;
- **Does the note feel real?** There is no mistaking a real banknote. The process used by high quality commercial banknote printers leaves a “raised feeling” on the surface of the note. Run your fingers over a genuine note then do the same on a regular sheet of paper. You will feel ridges in

the printing of the genuine note but the sheet of paper will feel flat. A counterfeit note will, typically, also feel flat;

- **If you have a black fluorescent light use it.** A genuine note under black fluorescent light will reveal small colourful security fibers in the paper. Since the counterfeit notes circulating are printed on real paper, these fibers will also exist on the fake note. The genuine note will, however, also show a large fluorescent 100 numeral in the centre of the note—this is missing from the counterfeit versions.

For more help, the Central Bank officials invited the public to visit the Bank's website, at www.centralbankbahamas.com, and navigate to the Banknotes page. There, the public will find more details about each banknote, as well as descriptive brochures and articles about the CRISP family. The public is also invited to call the Bank's Currency Unit, at 302-2629.

The Banking Manager also mentioned the ongoing role played by the Bank to educate the public about banknotes, through its hosting of counterfeit detection seminars, twice a year in Nassau, and once a year in Freeport, at no charge to participants. These seminars are open to the public and merchants, in particular, are urged to take advantage of them. Merchants are also able to arrange special seminars for their staff, at no charge.

The Bank conveyed its thanks to those members of the public who, through social media and word-of-mouth, quickly circulated knowledge about this counterfeit \$100 note. Members of the public are advised that, should they find themselves with a counterfeit note or see someone with one, to contact the Commercial Crime Unit at 322-4191/322-2561/322-2562.