



BANK OF ENGLAND

Banknote Checking Scheme News

June 2021

Dear Scheme supporter,

Our Banknote Checking Scheme Newsletter provides you with news and updates about banknotes and initiatives to tackle counterfeit currency.

This newsletter shares an update about how to identify counterfeit polymer notes. We have seen a very limited number of attempts to forge the polymer £10 and £20 notes. Importantly, these fake polymer notes can easily be identified by the two key security features highlighted in our [training materials](#).

We know that many Scheme supporters will have re-opened premises over the last few weeks and that there's an incredible amount of work involved. Part of that might involve refreshing awareness on how to check banknotes, including for the [new polymer £50](#) that will be issued on 23 June 2021.

Banknote Checking Counterfeits of polymer notes and how to identify them

Counterfeits are at an historic low and the main targets remain the paper £20 and £50, so it's important that your staff know how to check both paper and polymer notes. However, in recent weeks we have seen very low

volumes of counterfeits of the polymer £10 and £20 printed onto a plastic material.

Using two quick, simple checks **together**, which we highlight in our [training materials](#), will ensure that criminals do not deceive you and your staff.

1. Hologram image change

Look for the hologram image change under the main see-through window on the front of the note. It will change from POUNDS to FIVE, TEN or TWENTY depending on the value of the note being examined.



2. See-through window

On the £20, the metallic image of a lighthouse is gold and blue on the front of the note, and only silver on the back.



On the £10, the metallic image of Winchester cathedral is gold on the front of the note and silver on the back.

NOTE: counterfeits seek to replicate this, so this check must be used in conjunction with the above hologram image change.



If you are still uncertain after the above checks, for a £10 note you can also check that the book surrounding the letters JA on the back of the note is made from a metallic, copper-coloured foil and not just printed ink. The equivalent for the polymer £20 is a round, purple foil patch containing the

letter 'T'. In both cases, you will find this feature on the back of the note, directly behind the silver crown on the front of the note.

Genuine £10



Counterfeit £10



Genuine £20



Counterfeit £20

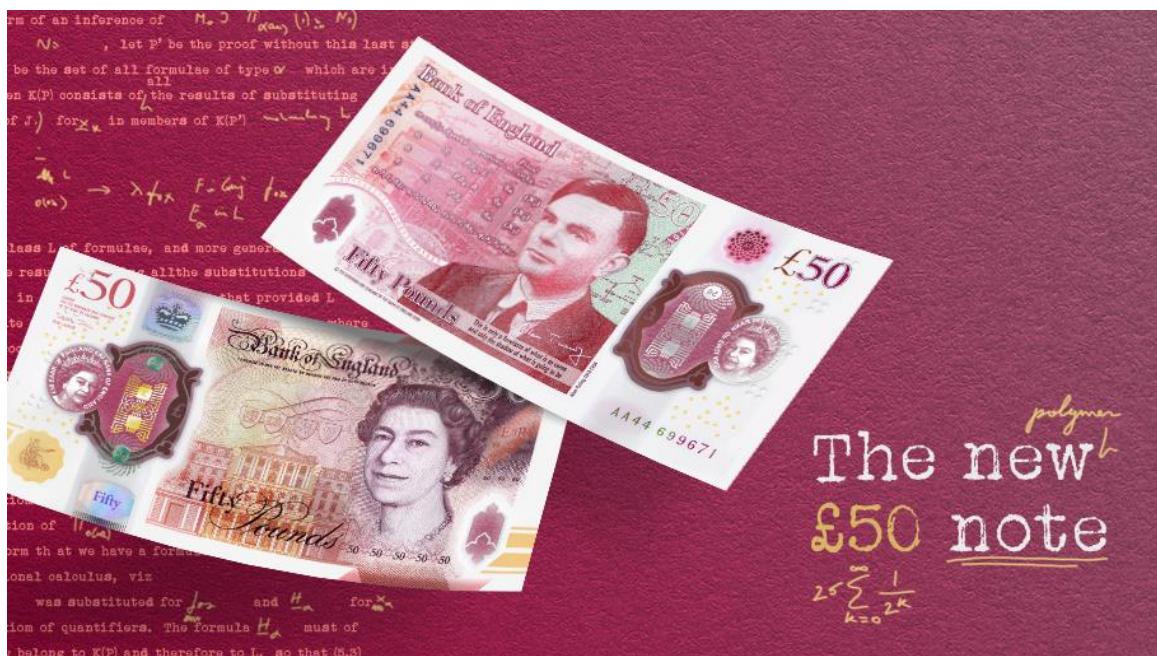


Update on “composite” counterfeit notes containing genuine parts

In our November newsletter, we alerted Banknote Checking Scheme supporters to the threat from composite counterfeit notes that use part of a genuine note to create a counterfeit. We are seeing very low numbers of these, but please remain vigilant as the area that you would normally check for the features may be the genuine portion of the note. However, the notes are crudely assembled so if you are presented with a note that has been joined/repaired with tape, check whether both printed serial numbers (located on the back) are identical. If the serial numbers are different, the note should be reported as a counterfeit to your local police even if the note passes the tests described above, regardless of denomination and whether it is paper or polymer. Some versions are targeted at machines, so please check with your machine supplier and install the latest software as soon as possible.

The new polymer £50 note

The Bank of England will issue a new polymer £50 on 23 June 2021 completing its series of polymer banknotes. You can find out the most up to date information on all notes [on our website](#).



Scottish & Northern Ireland banknotes

The Association of Commercial Banknote Issuers produce a range of [free educational materials](#) to help you and your staff identify genuine Scottish and Northern Ireland notes.

All Scottish and Northern Ireland note-issuing banks have now issued [polymer £20 notes](#). Bank of Scotland have announced that they will issue a new polymer £50 note on 1st July 2021.

The Which? Cash Friendly Pledge

The consumer group Which? has launched a voluntary pledge for businesses to make a public commitment to accepting cash. You can sign up on Which's [website](#). The Bank of England supports the introduction of the Pledge.

"The ability to use cash as a way to pay for goods and services, as well as for day to day budgeting, remains vitally important for many people. By signing up to this pledge, businesses are helping to ensure that everyone in

the UK is able to use the form of payment that best meets their needs."

– Bank of England Chief Cashier, Sarah John



Thank you for your time and please stay safe.

Please contact us if you have any comments or questions at:

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