

CLEAN BANKNOTES AND COIN POLICY

The Bank of Botswana has adopted a Policy on Clean Banknotes and Coin to ensure that there are clean and good quality banknotes and coin in circulation, which are free from defects, dye-stains and counterfeits at all times. This is in line with the Bank's mandate to ensure integrity of, and maintain public confidence, in the Botswana currency.

MANDATE OF THE BANK

The Bank of Botswana has the sole right to procure the printing of banknotes and minting of coin denominated in Pula and Thebe, and to issue them into circulation as stipulated in Part V of Bank of Botswana Act (Cap. 55:01). Consistent with this mandate, Botswana banknotes and coin are designed to the highest quality standards using the latest technologies, substrates and other material to ensure that currency in circulation is of appropriate quantity and quality.

BANK OF BOTSWANA



DEFINITIONS

What is fit, unfit or mutilated currency?

FIT CURRENCY

Banknotes and coin which are considered by the Bank to be suitable for issue into circulation in accordance with pre-determined fitness standards.

UNFIT CURRENCY

Currency that is mutilated, defaced, stained, soiled, dirty, chipped, fused, disfigured, or defective in some material way.

MUTILATED CURRENCY

Banknotes which are damaged, torn, burnt or whose features have been blurred, defaced, or interfered with. For coin, it is coin that is chipped, fused, disfigured (bended), damaged and is not machine readable.

A **banknote or coin** is considered fit for recirculation, if it meets all of the following criteria



WHY SHOULD WE KEEP OUR CURRENCY CLEAN?

ONE



Good quality currency in circulation is indicative of a healthy and sound economy

TWO



It facilitates efficient operation of currency processing and handling machines such as Automated Teller Machines (ATMs) and vending machines

THREE



It makes it easier for the public to detect counterfeits

FOUR



Saves on printing costs. Therefore, taking good care of currency saves the taxpayer money

ILLUSTRATIONS OF UNFIT CURRENCY



BANK OF BOTSWANA

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CRUMPLES

Multiple random folds across a banknote that strongly affect the visual appearance of the banknote, including shrinkage of polymer banknotes due to excessive exposure to heat



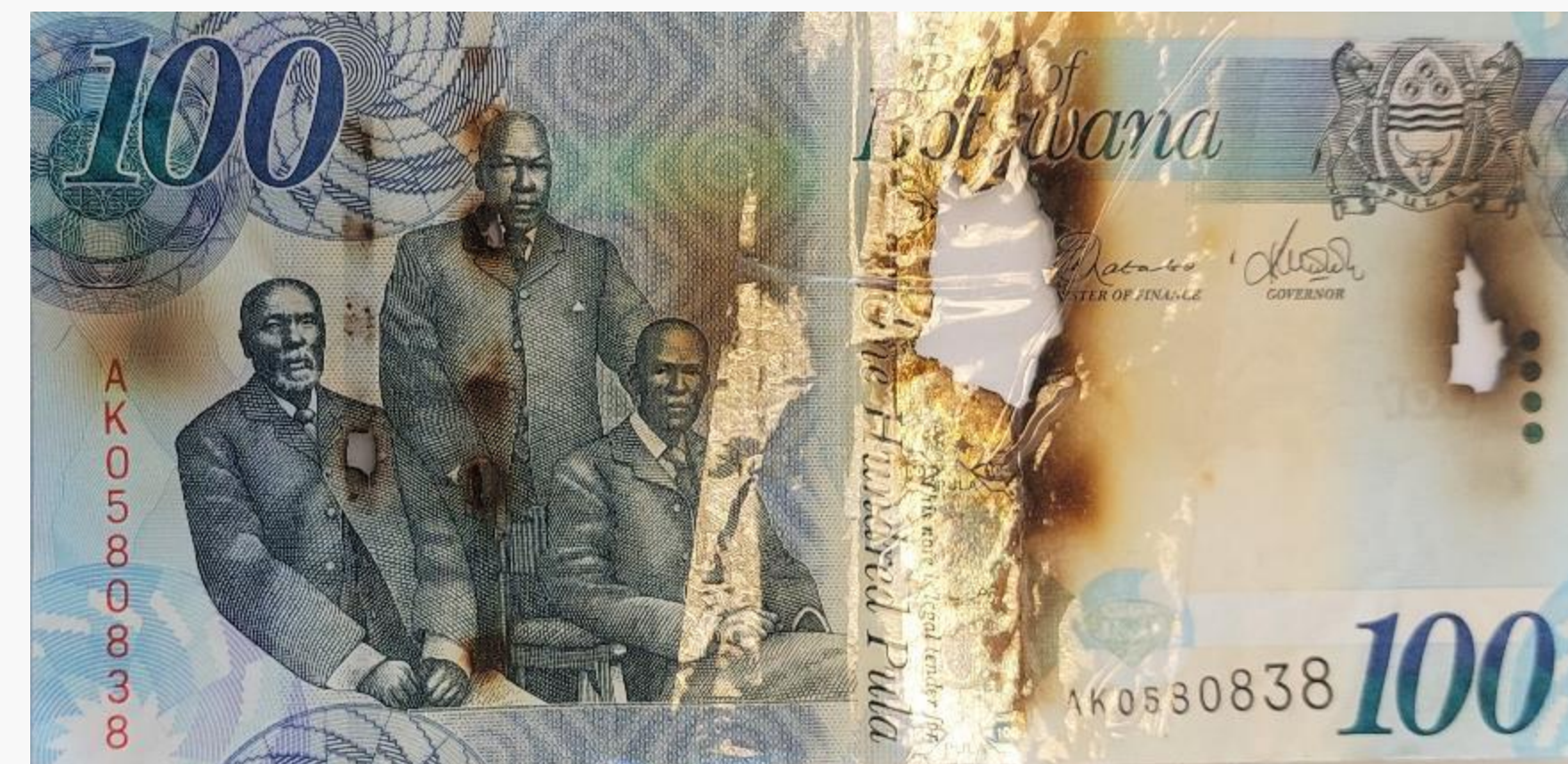


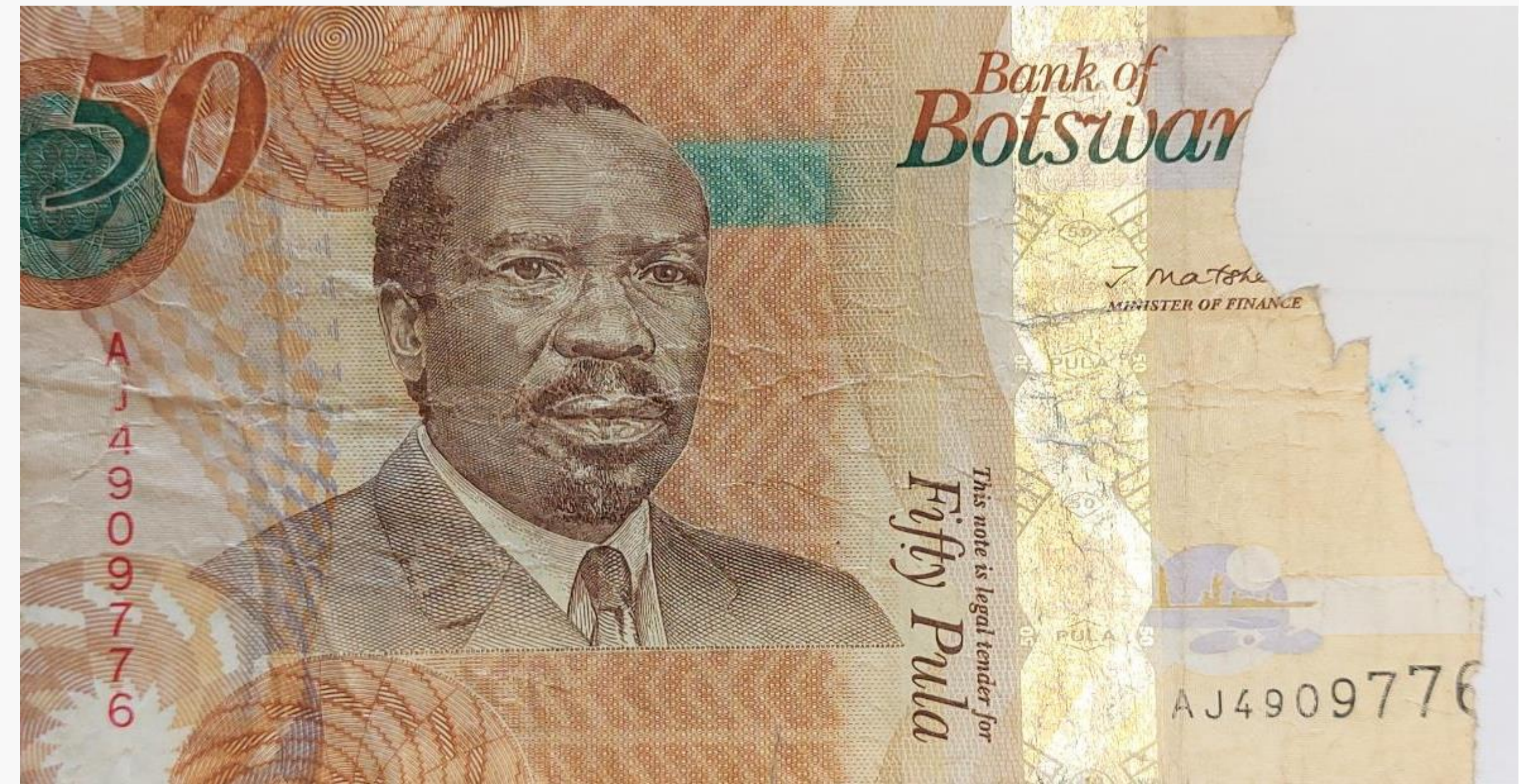
TERMITES & RODENT INFESTED

Banknotes eaten by termites, ants or rodents; or having similar damage or defects.

Burnt Banknotes

Banknotes exposed to open fire source





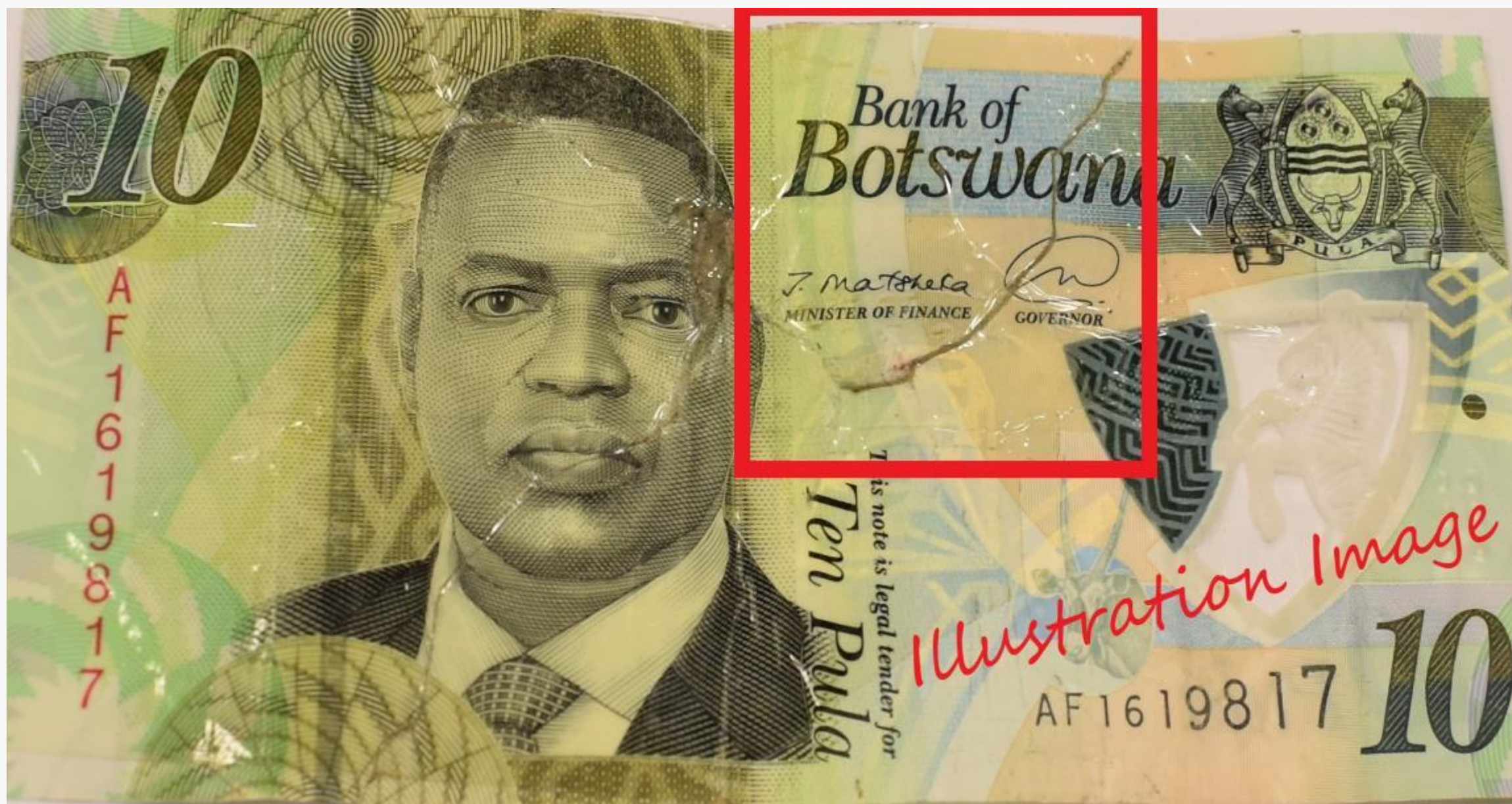
TEARS

Banknotes with tears of any size or direction



REPAIRS

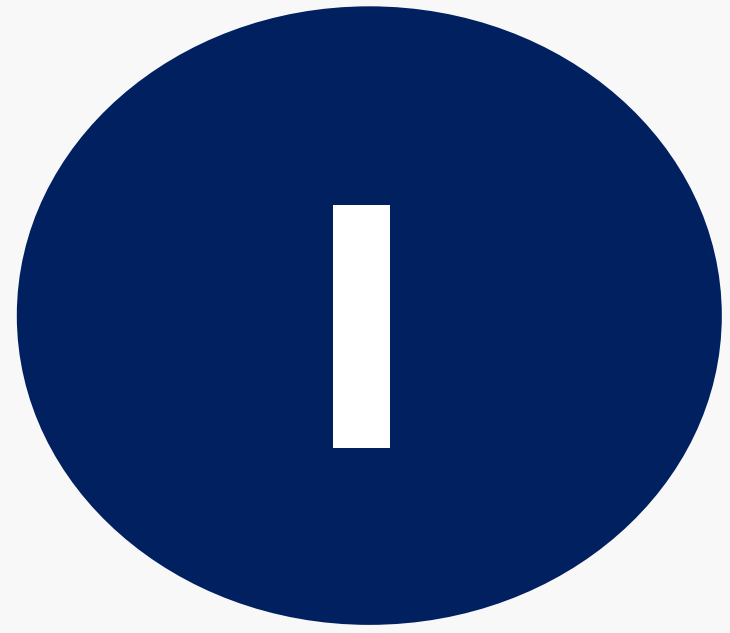
Parts of the same banknote joined together by tape or glue.





DEFACED OR HOLES

Banknotes containing words, signs, symbols, drawings or holes inscribed or punched deliberately on the surface



INK AND DYE STAINS

Dye-stained currency refers to banknotes or coin that is coloured with ink used in cash protection devices/cash boxes used by Cash-In-Transit companies or other technologies used as anti-theft devices.

Dye-stained banknotes or coin may be proceeds of crime and will not be exchanged for value, neither should the public accept them for payment of goods or services. Any dye-stained banknotes detected should be reported to the nearest Botswana Police Services.



STAINED OR DIRTY COIN

Change in colour of coins caused by wear and tear, dirt.



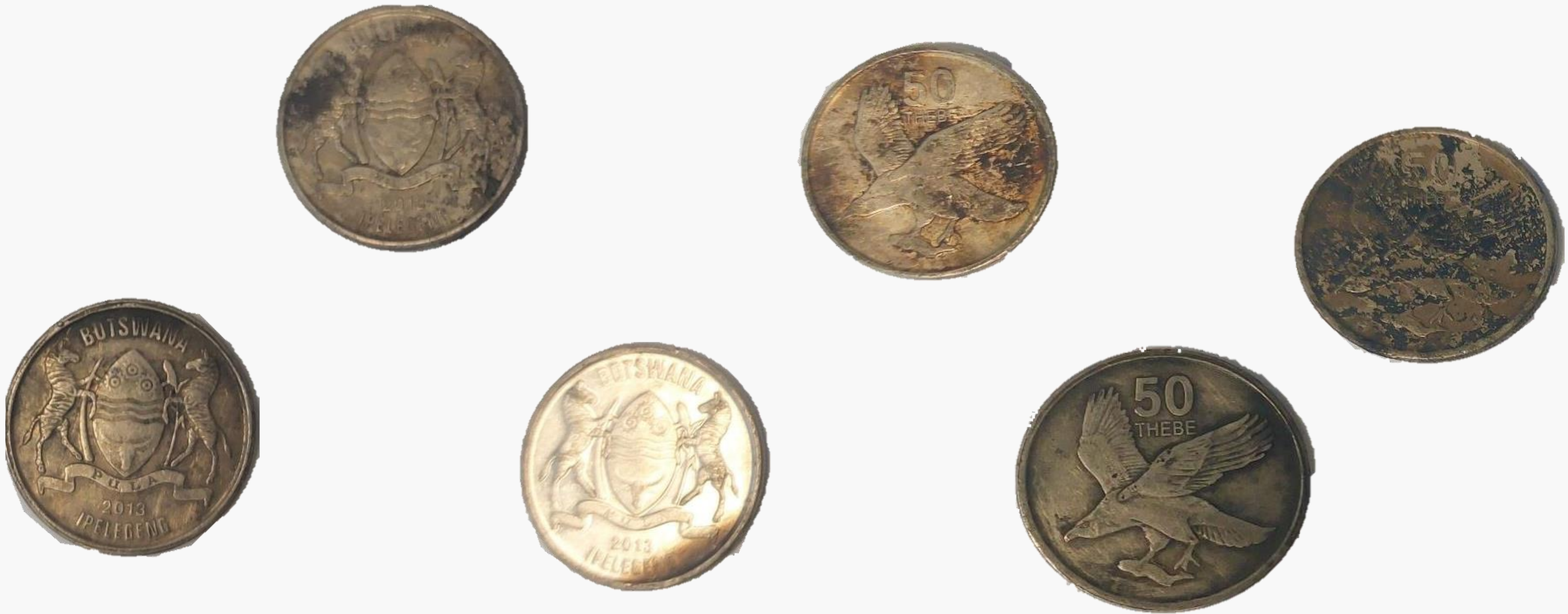
DENTED COIN

Coin damaged by hitting against or using another metal object



BURNT COIN

Damage caused by burning, which can result in discoloration and may alter the appearance of the coin



BENDED AND DISFIGURED COIN

Change in the original shape of a coin or alteration of the figures on a coin caused by sharp objects



CORRODED COIN

Destroyed or washed permanently by chemical agent on part or entire surface



ASSESSMENT OF MUTILATED CURRENCY

Mutilated banknotes are banknotes with various degrees of tear, staples and staple holes, tapes and tape marks, small holes, burn damage and missing pieces; or has been eaten by termites, ants, rodents or have similar damage. Mutilated coin, on the other hand, is coin that is chipped, fused, disfigured (bended), damaged and is not machine countable.

A mutilated banknote shall be replaced for full value if it meets **ALL** of the following criteria:

- i. constitute at least 60 percent of a full banknote;
- ii. has at least one complete serial number; and
- iii. it is adjudged to be genuine Pula banknote with discernible security features for the particular denomination.

Any mutilated banknote presented at any commercial bank, which does not meet the above criteria, shall be referred to the Bank of Botswana, which may, after assessment, replace the mutilated banknote with full value or destroyed as deemed necessary.

EXCHANGE PROCEDURE

Any banknotes and coin not meeting the “FIT” quality standards should be exchanged for full face value in good quality currency at the nearest commercial bank branch or any of Bank of Botswana banking halls (Gaborone and Francistown).

No claim form is required for the exchange of soiled or dirty banknotes or coin. However, for mutilated banknotes, a claim form obtainable from commercial banks, must be completed and submitted to the bank teller together with the mutilated currency.

All mutilated banknotes and coin that do not meet the set criteria or where the commercial bank is in doubt, shall be presented by the claimant at the Bank of Botswana banking halls in Gaborone and Francistown for further investigation and possible replacement.

GET IN TOUCH WITH US

For any questions and/or clarification on this policy, please contact:

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