

Polymer banknotes

The Bank of England sees considerable benefits in printing its next banknotes on polymer, rather than paper. Polymer is a thin, plastic film which enables enhanced security features to be included in banknotes, while maintaining their traditional look. In addition, our detailed research shows that polymer notes are both more durable and stay cleaner, thereby improving the quality of notes in circulation. We believe that the introduction of polymer notes would increase the Bank of England's ability to satisfy the public's demand for good-quality genuine banknotes that they can use with confidence.



Clean

Resistant to dirt and moisture so stay cleaner than paper banknotes



Secure

Incorporate advanced security features making them difficult to counterfeit



Durable

Last at least 2.5 times longer than paper banknotes improving the quality of notes in circulation

Polymer notes are more **environmentally friendly** than paper and because they last longer are, over time, **cheaper** than paper banknotes. Being thin and flexible they fit into wallets and purses as easily as paper banknotes.

Banknotes play a role in everyone's daily life and the Bank of England has decided to consult with the public before concluding whether to print on polymer. The consultation programme will end on 15 November 2013 and the Bank's final decision, in the light of this feedback, will be announced in December. As part of this process the Bank will host a number of events around the United Kingdom where the public will have an opportunity to handle examples of polymer banknotes.



BANK OF ENGLAND

Polymer banknotes are manufactured from a transparent plastic film, specially coated with a white layer that enables it to carry the printed design features of banknotes. The material allows the inclusion of 'windows' or clear portions in the design, which enhance protection against counterfeits.

Would polymer Bank of England banknotes retain the traditional look?

Yes. If introduced they will retain the traditional design of our existing banknotes. This would include a portrait of Her Majesty the Queen on the front, and on the back a historical character who has made a universally-recognised and lasting contribution in their particular field of work. The first polymer banknote would feature Sir Winston Churchill, and the second Jane Austen.

At the same time as introducing polymer banknotes, we are also planning to make our banknotes slightly smaller. The tiered approach, with a different height and length for each denomination, would be retained.

Which other countries use polymer banknotes?

Over 20 countries currently issue polymer banknotes. These include Australia, who introduced them in 1988, New Zealand, Mexico, Singapore, and more recently Canada, who introduced them in November 2011.

Would all paper Bank of England banknotes be changed at the same time?

No. If polymer banknotes are introduced, the process will take several years. If a decision is taken to proceed with printing on polymer, this will initially only be for the new-style £5 and £10 banknotes. Polymer banknotes would be introduced in 2016 at the earliest and paper banknotes would be withdrawn one denomination at a time.

How do I find out more?

More information about polymer, including fact sheets on key topics and when we are visiting your region, can be found on our website (see address below).

If you would like to provide feedback on polymer banknotes please complete the online comment form on our website by 15 November 2013: www.bankofengland.co.uk/banknotes/polymer

For further information telephone 020 7601 4878

