



CENTRAL BANK OF LIBERIA

PRESS RELEASE



**CBL Wins International Award for Best Banknote Series,
Nominated for Best New Coins Award**



The Best Banknote Series of the Year Award Presented to CBL Monday

[March 13, 2023, Monrovia] – The Central Bank of Liberia on Monday received the prestigious “banknote series of the Year” award after being declared the winner by Reconnaissance International on March 8, 2023 at an auspicious ceremony held in Abu Dhabi, United Arab Emirate (UAE).

The award was received by representatives of Giesecke + Devrient (G + D) Currency Technology, the firm that printed the new Liberian banknotes, on behalf of the CBL during the ceremony in Abu Dhabi and travelled to Monrovia to make the presentation to CBL senior management team March 13, 2023.

The [Reconnaissance International](#) awards selected the new Liberian banknotes as the most outstanding series of the year for its unique and distinct security features, adding that the new Liberian banknotes contained updated designs that strongly represent both the traditional and modern features of Liberia.

“The regional Banknote of the Year Award recognizes outstanding achievement in the design, technical sophistication and security of a banknote series, with emphasis on reflecting the cultural heritage of the issuing country in the note, and the relevance of the overall design and symbolism,” Reconnaissance International (RI) wrote in [a statement](#) published on its website, while recognizing the unique and distinct security features of the new Liberian banknotes.

“The front of the L\$1,000, for example, shows the 16 ethnic groups of Liberia, as a symbol of the origin of the country and national unity, while the L\$500 has a new image the seven ladies who designed the Liberian flag on the front, recognizing the role of women in the formation of Liberia and national development.”



The Central of Liberia Awarded for the Introduction of the Best Banknote Series of the Year at a Ceremony in Abu Dhabi, UAE

Receiving the award at CBL, Executive Governor, J. Aloysius Tarlue, Jr. welcomed Messrs. Ulrich Rebele, Regional Sales Director of G+D and Alexander Huber, Product Manager for Security Threads of G +D and thanked the Management of G+D for the “successful partnership that culminated in CBL receiving the globally recognized award.”

CBL Deputy Governor for Operations, Nyemadi D. Pearson, stressed that the Award is a manifestation of the Bank’s emphasis on transparency, accountability, and integrity that characterized CBL Currency Reform Program. She informed the G + D team of the Bank’s look forward to a cordial working relationship.

Deputy Governor for Economic Policy, Dr. Musa Dukuly said the Award was a testimony that the Bank had now gone global.

The G + D Team, for their part, thanked CBL for the confidence reposed in the firm, adding that the Award is an indication that it was worth working with the Bank.

Four of the denominations of the new family of banknotes, including the L\$20, L\$50, L\$500 and \$1000 are secured with state-of-the-art rolling star and threads. Each has a five-pointed star, representative of Liberia as the first independent republic on the African continent and a dynamic pulsing effect when tilted. The threads also incorporate a different color changing effect. The text 'CBL' and the denomination number can be seen as cleartext when held up to the light.

The award featured categories for the Banknote awards – Best New Series, Best New Banknote and Best New Commemorative Banknote – with Liberia, the UAE and Qatar, respectively, all receiving recognition this year.



The new family of Liberian banknote awarded Best Banknotes series. The L\$20, L\$50, L\$100, L\$500 and \$1000 are secured with state-of-the-art rolling star and threads.

The new family of Liberian currency was released by the CBL in November 2021, starting with the new 100 Liberian dollar, replacing the old Liberian dollar currency. This included upgraded designs of the L\$20, L\$50, L\$100, and L\$500 and introduction of a new high denomination of L\$1,000. In addition, the L\$5 and L\$10 denominations have been minted as coins.



Liberia's \$10 and \$5 coins have been nominated by IACA as best coin series for 2023

Meanwhile, [International Association of Currency Affairs](#) (IACA) has also recognized the new \$5 and \$10 Liberian dollar coins as one of the FINALISTS for Best new coin series for the 2023 Excellence in Currency Awards.

Ghana's GHC1 coin, Canada's \$2 coin minted in memory of Queen Elizabeth and the United Kingdom's 50 penny coin minted in honor of King Charles III are also finalists in the same category with Liberia.

"All the nominations were outstanding, and we thank all the nominees for their time and interest to participate in our Awards program," the IACA stated on its website.

"Our IACA voting delegates will be voting for their favorite in each category to determine our winners. All finalists will be recognized and the Winners announced at the [Currency Conference](#) in Mexico City, May 15 & 16, 2023."

IACA, which was formed in 2004, is a non-profit independent member organization to promote and encourage excellence in the cash cycle and provide a platform for knowledge sharing and collaboration on matters of strategic importance. IACA is the only organization in the cash community that brings together central banks along with the industry and cash service suppliers providing a neutral forum and working together to help influence industry direction—making currency and the industry the best it can be.

"CBL is honored to receive these awards and dedicates them to His Excellency, Dr. George Manneh Weah, Sr., for his unflinching support towards the currency reform and the 54th National Legislature for their oversight throughout the entire process. Also, to the Liberian people and our partners (USAID and IMF), including KROLL, who provided the Bank with the necessary technical

assistance on the designs and security features of the new Liberian dollar banknotes and coins”, said CBL Executive Governor, J. Aloysius Tarlue, Jr.

The introduction of the new Liberian banknotes has been supported with a massive nationwide public education campaign and a launch of new mobile app to enhance the public understanding of the security features of the notes.