



BERMUDA

BERMUDA MONETARY AUTHORITY (COINS AND POLYMER CURRENCY NOTES AND FORMS AND DESIGNS) REGULATIONS 2023

BR 8 / 2023

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SCHEDULE

The Minister of Finance, in exercise of the power conferred by section 13 of the Bermuda Monetary Authority Act 1969 and on the recommendation of the Bermuda Monetary Authority, makes the following Regulations:

Citation

1 These Regulations may be cited as the Bermuda Monetary Authority (Coins and Polymer Currency Notes and Forms and Designs) Regulations 2023.

[Regulation 1 title deleted and substituted by BR 129 / 2024 reg. 3(2) effective 16 December 2024]

Interpretation

2 In these Regulations —

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“Authority” means the Bermuda Monetary Authority;

“coin” means a coin issued by the Authority pursuant to these Regulations;

“currency note” means a currency note issued by the Authority pursuant to these Regulations.

[Regulation 2 definition "coin" inserted by BR 129 / 2024 reg. 4 effective 16 December 2024]

Denominations of currency notes and coins

3 (1) The denominations of the currency notes and coins to be issued by the Authority shall be as follows—

- (a) \$2.00 (two dollars);
- (b) \$5.00 (five dollars);
- (c) \$10.00 (ten dollars);
- (d) \$20.00 (twenty dollars);
- (e) \$50.00 (fifty dollars); and
- (f) \$100.00 (one hundred dollars).

(2) The denomination of the coins to be issued by the Authority shall continue to be as follows—

- (a) 1¢ (one cent);
- (b) 5¢ (five cents);
- (c) 10¢ (ten cents);
- (d) 25¢ (twenty five cents);
- (e) \$1.00 (one dollar)

[Regulation 3 amended by BR 129 / 2024 reg. 5 effective 16 December 2024]

Dimensions of currency notes

4 Every currency note shall be 140 millimetres long and 68 millimetres wide.

Form and design of currency notes

5 The form and design of every currency note shall be in accordance with the sample note deposited with the Authority and in particular—

- (a) every currency note shall—
 - (i) bear a portrait of His Majesty King Charles III;
 - (ii) bear a visible fluorescence image in the top left-hand quarter;
 - (iii) incorporate BMA in the clear transparent window and magnetic stripe features;

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- (iv) bear a tactile emboss over the value of currency in dollar symbol in the top right quarter of the front of every note and the top left quarter of the back of every note;
- (b) the value of currency notes shall be expressed as follows—
 - (i) in words, in the top left-hand corner of the front of every note, and in the top right-hand corner of the back of every note;
 - (ii) by a dollar symbol—
 - (A) in the bottom right-hand corner and the top right quarter of the front of every note; and
 - (B) in the bottom left-hand corner and the top left quarter of the back of every note;
- (c) the words “Bermuda Monetary Authority” shall appear prominently on the front and on the back of every currency note;
- (d) the words “This note is legal tender issued under the Bermuda Monetary Authority Act 1969” shall appear on the front of every currency note;
- (e) every currency note shall be numbered serially in such manner as the Authority may determine;
- (f) the predominant colour of currency notes shall respectively be as follows—
 - (i) \$2.00 – turquoise;
 - (ii) \$5.00 – pink;
 - (iii) \$10.00 – purple;
 - (iv) \$20.00 – green;
 - (v) \$50.00 – yellow;
 - (vi) \$100.00 – red;
- (g) the predominant features of the design of the front of currency notes shall respectively be as follows—
 - (i) \$2.00 – Bluebird;
 - (ii) \$5.00 – Blue Marlin;
 - (iii) \$10.00 – Blue Angel Fish;
 - (iv) \$20.00 – Whistling Frog;
 - (v) \$50.00 – Longtail;
 - (vi) \$100.00 – Red Cardinal;
- (h) the predominant features of the design of the back of currency notes shall respectively be as follows—

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- (i) \$2.00 – vignette of Dockyard Clock Tower and the statue of Neptune;
- (ii) \$5.00 – view of Horseshoe Bay Beach and Somerset Bridge;
- (iii) \$10.00 – view of the ship “Deliverance” and the Commissioner’s House;
- (iv) \$20.00 – view of Gibb’s Hill Lighthouse and St. Mark’s Church;
- (v) \$50.00 – view of St. Peter’s Church;
- (vi) \$100.00 – view of the House of Assembly.

Device on currency notes

6 The device to be borne by every currency note shall be a clear transparent window feature.

Authentication of currency notes

7 The currency notes shall be authenticated by facsimile signatures of the Chairman and a Director of the Authority.

Form and design of coins

8 The form and design of every coin shall be in accordance with the following in particular—

- (a) the obverse design of every coin shall be a portrait of His Majesty King Charles III, together with the words "BERMUDA" and "CHARLES III";
- (b) the reverse designs of coins shall respectively be as follows—
 - (i) 1¢ - Wild hog;
 - (ii) 5¢ - Angel fish;
 - (iii) 10¢ - Bermuda Easter lilies;
 - (iv) 25¢ - Longtail bird in flight;
 - (v) \$1.00 - Bermuda Fitted Dinghy,

and reference the value of the coin in words and the year of production.

[Regulation 8 inserted by BR 129 / 2024 reg. 6 effective 16 December 2024]

Coin edges

9 The following provisions have effect in relation to the edges of coins, that is to say—

- (a) the edges of the 1¢ and 5¢ coins shall be plain;
- (b) the edges of the 10¢ and 25¢ coins shall be milled;

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(c) the edge of the \$1 coin (fitted dinghy) shall be plain and milled alternatively.

[Regulation 9 inserted by BR 129 / 2024 reg. 7 effective 16 December 2024]

Standard weight and composition of coins

10 The standard weight, diameter and composition of coins of each denomination, and the amount of tolerance and variation allowed therein, shall be as set forth in the Schedule.

[Regulation 10 inserted by BR 129 / 2024 reg. 8 effective 16 December 2024]

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SCHEDULE

(regulation 10)

Coins

Denomination	Diameter (millimetres)	Standard Weight (grammes)	Composition	Tolerance and variation
1¢	19.05mm	2.50g	Copper-plated steel	>0.01%
5¢	21.21mm	5.00g	Copper-nickel	>0.01%
10¢	17.91mm	2.43g	Copper-nickel	>0.01%
25¢	24.26mm	5.96g	Copper-nickel	>0.01%
\$1.00	26.00mm	7.50g	Nickel-brass	>0.01%

[Schedule inserted by BR 129 / 2024 reg. 8 effective 16 December 2024]

Made this 10th day of February 2023

Premier and Minister of Finance

[Operative Date: 13 February 2023]

[Amended by:

BR 129 / 2024]