



BERMUDA

BERMUDA MONETARY AUTHORITY (POLYMER CURRENCY FORMS AND DESIGNS, ETC.) AMENDMENT REGULATIONS 2024

BR 129 / 2024

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The Minister of Finance, in exercise of the powers 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, which amend the Bermuda Monetary Authority (Polymer Currency Forms and Designs, Etc.) Regulations 2023 (the “principal Regulations”) may be cited as the Bermuda Monetary Authority (Polymer Currency Forms and Designs, Etc.) Amendment Regulations 2024.

Interpretation

2 In these Regulations, “Authority” means the Bermuda Monetary Authority established under the Bermuda Monetary Authority Act 1969.

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Amends title to BR 8/2023

3 (1) The Bermuda Monetary Authority (Polymer Currency Forms and Designs, Etc.) Regulations 2023 are re-titled the “Bermuda Monetary Authority (Coins and Polymer Currency Notes and Forms and Designs) Regulations 2023”.

(2) Regulation 1 of the principal Regulations is amended by deleting “Bermuda Monetary Authority (Polymer Currency Forms and Designs, Etc.)” and substituting “Bermuda Monetary Authority (Coins and Polymer Currency Notes and Forms and Designs)”.

Amends regulation 2

4 Regulation 2 of the principal Regulations is amended by inserting the following in the appropriate alphabetic order—

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

Amends regulation 3

5 Regulation 3 of the principal Regulations is amended by—

- (a) inserting in the heading after “notes”, “and coins”;
- (b) renumbering the existing regulation 3 as regulation 3(1);
- (c) inserting the following after regulation 3(1)—

“(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)”.

Inserts regulation 8

6 The principal Regulations are amended by inserting after regulation 7—

“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;

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- (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.”.

Inserts regulation 9

7 The principal Regulations are amended by inserting after new regulation 8—

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

Inserts regulation 10

8 The principal Regulations are amended by inserting after new Regulation 9—

“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.”.

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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%

Made this 13th day of December 2024

Premier and Minister of Finance

[Operative Date: 16 December 2024]