



**HON. SILI EPA TUIOTI
MINISTER OF FINANCE AND THE CENTRAL BANK OF SAMOA
REMARKS ON THE LAUNCHING OF THE \$10 TALA POLYMER COMMEMORATIVE
BANKNOTE COMMEMORATING THE XVI PACIFIC GAMES IN SAMOA**

Salutations

Honorable Minister of Education, Sports & Culture and Chairman of the XVI Pacific Games

Members of the Pacific Games Committee

Board of Directors of the Central Bank of Samoa

Commercial Bank Managers

Representatives of the Media

Ladies and Gentlemen

Talofa lava and a very warm welcome to you all on this very special occasion to witness the launch of Samoa's new \$10 polymer banknote, to commemorate the XVI Pacific Games in Samoa which will take place from 7th-20th July 2019.

This banknote marks not only an important milestone for the Central Bank towards the evolution of Samoa's currency, but for the nation as well. The design and technical changes made by the Central Bank are significant and enterprising with the inclusion of Samoa's unique design onto our banknotes.

The Pacific Games is reflected throughout the note with the Pacific Games slogan "One in Spirit / Tasi i le Agaga" visible on both sides of the note. The Pacific Games Logo is uniquely depicted as a clear window, which doubles as a security feature to combat counterfeiting. The Central Bank has replaced the standard banknote prefix with the special PG/XVI prefix denoting "XVI Pacific Games"

Design on the Banknote

The new note design celebrates the youth of Samoa and our sporting legacy. The front of the note displays horizontally, images of the Va'a or Outrigger, Rugby and Weightlifting, all are popular sports in Samoa. The back of the note illustrates vertically, images of the daily activities of a Samoan youth, which include gathering coconuts, playing rugby on the beach and rowing a canoe to go fishing. These are all vital features of nurturing and developing the skill sets which will someday see them realize their sporting dreams.



Technical Features of the Banknote

I have been told that the 10 polymer commemorative banknote includes a number of significant technical changes. For instance:

- (i) Our new note is printed on a polymer substrate, which is durable and lasts longer than paper banknotes when handled carefully;
- (ii) It includes a new tactile embossed feature to assist the visually impaired (blind) - a unique feature to polymer banknotes;
- (iii) For the first time, we will have a note which will be vertically orientated, complementing the design and theme chosen on the obverse. The reverse will continue to be horizontally oriented, again complementing the design. This has been carefully thought out, ensuring there is synergy between the obverse and reverse.

Circulation

Ladies and Gentlemen, the \$10 Tala commemorative banknote will be issued into circulation through the commercial banks from tomorrow and they will be legal tender, just like any other banknote or coin.

Stocks of these special notes are limited. The Central Bank has printed only 1 million of the commemorative banknote and at this time we do not envisage adding to this number. Clearly they will become collectors' items.

Acknowledgements

The Central Bank in partnership with the Pacific Games committee have created a beautiful banknote which promotes our uniqueness and national culture to the world. Thank you for all your hard work.

I would also like to thank De La Rue Currency of the United Kingdom (represented here today by Ms Brooke Banks) for their close collaboration with the Central Bank of Samoa throughout this project and making this Banknote the first known carbon neutral polymer banknote. This is very important as Samoa is committed to reducing its environmental impact and combat global climate change.

Last but not the least, I want to acknowledge the Central Bank – the Board, Management and Staff for leading this effort to commemorate Samoa's hosting of the XVI Pacific Games.

Ladies and gentleman, I now have the pleasure of officially unveiling Samoa's 10 tala polymer commemorative banknote.

Thank you

Soifua ma ia manuia.