

CURRENCY NEWS™

THE CURRENCY CONFERENCE / DAY ONE

SPECIAL ISSUE

Welcome to the 17th Currency Conference

By Richard Haycock, Currency Conference Chairman

We are pleased to be celebrating 25 years of the Currency Conference at this, our 17th conference!



Starting in San Francisco in 1992, the first Currency Conference took place in what sometimes feels like a different time. In 1992 we saw Bill Clinton become president of the United States, the first McDonalds open in Beijing, China, a fire ravage parts of Windsor Castle in the UK, and the South Africans vote for political reforms to end apartheid.

The fax machine was an essential part of business and Motorola launched the first digital hand-sized mobile phone (although it bears no resemblance to what many of you have in your pockets today). The world has been changing steadily, but then so has our industry!

Over the last 25 years, the Currency Conference has brought together the leaders of central banks and printworks from around the world to discuss key policy issues and create an environment to shape the future of their organizations and our industry.

But although the world has changed, some of the key issues facing central banks remain the same, such as counterfeiting, the challenges and issues when issuing a new series, banknote sorter advancements, and public engagement.

We also face some new issues, unique to the world of 2017, which dominate the agenda at this year's event. One being – the future of cash itself! What is the role of central banks in the context of the new technology and payment systems currently proliferating? Are policies and regulations needed?

Regardless of the year or the state of the industry, we are always happy to welcome all the leaders and innovators in our industry to gather under one roof. We have planned an amazing conference for you all, with many presentations and panel discussions to learn from and engage with, many of the leading industry suppliers as sponsors to showcase new technologies and features, and many unique networking opportunities so that you have the best possible chance of meeting old friends and new.

Please take advantage of the next three days and if you have any questions, locate the Conference Desk (just outside the exhibit area). The Currency Research team are here to help and ensure you get the most out of this experience!

New Board for ICA

At the first AGM of the International Currency Association (ICA), which was founded last year, three new Board members were elected. A new Chairman was also elected to replace Ralf Wintergerst, who has stood down following his promotion to the position of Chief Executive of Giesecke+Devieret last year.



The new Chairman is Barna Barabas, formerly Vice Chairman. The new Vice Chairman is Eric Boissonnas. The three new Board members are Dieter Merkle, Peter Muefelder and Wolfram Seidemann.

The other members of the Board are Dieter Sauter, Bernhard Imbach, Martin Sutherland and Philippe Barreau.

Commenting on his new appointment, Barna said: 'I am honoured to take up this position and to continue the great work that Ralf put in place. We have real challenges as an association to promote the benefits of cash as part of a plural and – above all fair – payments ecosystem. At the same time, we have real opportunities thanks to the benefits that cash offers in terms of flexibility, cost-efficiency, choice and financial inclusion'.

The ICA was set up a not-for-profit association in April last year and now lists 25 members from both the coin and banknote sectors around the world.

The ICA invites all industry participants to join in order to promote the benefits of cash as an essential component of a modern payment landscape and further the core goals of innovation and best practice across the industry.

Innovia Security Set to Continue Success as CCL Secure

Following its acquisition by CCL Industries earlier this year, Innovia Security will now be operating under the new brand, CCL Secure. The new high security division of CCL will also assume management control of Banknote Corporation of America, which is based in Greensboro, North Carolina.

CCL Secure will, says the company, continue to deliver the same excellent service, highest-quality product and commitment to innovation – with the only difference for customers, partners and suppliers being the new name and logo. The singular focus and expertise in developing polymer banknote technology remain in the Australia, Mexico and UK operations.

The newest division, Banknote Corporation of America, produces high-security documents including passport components and postage stamps, with innovative designs that meet strict quality and accountability standards.

CCL Industries operates in 35 countries and owns 156 facilities, and is expanding rapidly due to a series of targeted acquisitions. Over the last five years, the company's share price has grown more than 570% and it is currently trading at record highs.

CCL Secure joins a number of market-leading brands in CCL Industries' worldwide portfolio. This includes the consumer label business Avery, and the retail electronic article surveillance (EAS) and RFID tag manufacturer Checkpoint. Synergy between the companies will help each one grow.

Thanks to its global footprint, CCL Industries offers new networks and resources to CCL Secure, providing greater opportunities to increase the growth of polymer banknotes in even more markets.

As the world's dominant supplier of polymer banknote substrate under its *Guardian*® brand, CCL Secure aims to double its current 4% market share in the banknote industry over the next five years.



Orell Füssli Provides a Window on SPECTRAL

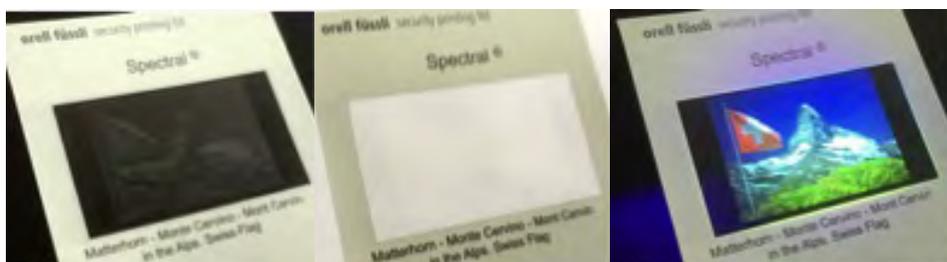
Orell Füssli Security Printing, known in particular for printing the Swiss banknotes, is also a leading developer of security features. The latest of these is *SPECTRAL*™ – a first and second level feature for banknote windows, which is being unveiled for the first time at the Currency Conference.

With *SPECTRAL*, photo-realistic images become visible under UV light, thanks to a patented security screening and colour separation process. The images are printed in Simultan offset printing on banknote windows with up to four fluorescent inks. A high degree of registration between the inks is needed.

The inks are fully transparent and invisible under standard lighting conditions. However, on a dark background, *SPECTRAL* appears as if printed in grayscale. The banknote designers might take advantage of this effect, by printing with visible ink some parts of the images.

Overall, says Orell Füssli, the *SPECTRAL* window functional feature is easy to verify, self-explanatory and cost-effective, as it is part of the standard printing process.

More information and examples can be found on Booth Number 45.



Left: On light background: transparent window. Middle: On dark background: grayscale image of the Matterhorn. Right: Under UV light, photo-realistic image.

CPS Launches Unique New Concept for Central Banks

CPS is launching the DLR®7000 QC, its unique new concept which safeguards the reputation of central banks by enabling them to quality control check new banknotes prior to issue.

Issuing banknotes into circulation that contain gross errors may have severe consequences, from damage to the central bank's reputation to a loss in the public's confidence in the currency.

DLR7000 QC prevents this from happening. A cost effective solution, it allows central banks to continue focusing their financial resource on used note sorting machines while providing them with this additional new note QC capability on the same machine.

This approach also allows central banks to have a dual supply of high speed sorting machines if they wish to, using the DLR7000 as an audit tool to check the consistency of fitness sorting, and authentication decisions being made by the fleet of high speed sorters.

DLR7000 QC provides central banks with:

- **Control** – enabling sample inspection of new banknote quality prior to issue, mitigating against any potential reputational damage or loss in confidence in the currency.
- **Confidence** – that the banknotes they are receiving from their printer meet the required specification and providing real data to present to the printworks in the case of gross errors being found.
- **Value for money** – providing used note sorting and quality control of new banknotes on one dual-functionality machine.



We are proud to announce the DLR7000 QC is a finalist in the IACA Excellence in Currency Awards 2017 in the category of Best Banknote Processing Innovation.

To find out more about more, visit CPS at its stand during the Currency Conference.

DLR Launches New Holographic Feature and Security Thread



De La Rue is launching a total of six new offerings at the Currency Conference. In terms of security features, these include a novel holographic effect, new design variants for its Gemini UV feature as well as Kinetic StarChrome® security threads, and some new watermark technology. It is also launching two new services – De La Rue Design and DLR Analytics.

Over the three conference editions of Currency News, they will each be outlined briefly. But De La Rue is inviting delegates to visit its stand or the Kedah meeting room for more in-depth detail.

This first edition looks at *Truelmage™*, De La Rue's latest holographic image feature for use on polymer banknotes which is available in both stripe and patch format. This new feature presents 3D photorealistic imagery with cinematographic animation effects. The progressive playback of each of the sequential different animated views on east-west tilting produces a strong impression of three dimensionality. The end result is a feature that evokes the 'wow' effect from the general public.



Kinetic StarChromePortrait.

Safeguard®, De La Rue's polymer substrate, is ideal for Truelmage's 3D rotational effects with photorealistic detail and colour, as the smooth substrate surface does not disrupt the replay of the image sequence. Subject to suitable adjustments of design and application, Truelmage will in due course be released for paper application also.

De La Rue also announces the launch of a new thread to complement and enhance its existing portfolio.

Kinetic StarChrome®Portrait, which is officially released here at the Conference, is – says the company, the world's most customisable security thread. An evolution of *Kinetic StarChrome®*, this premium feature sets a new benchmark in secure banknote design integration, tailored to meet the needs of any customer.

StarChrome® is the world's most successful premium security thread, currently used in 114 denominations across more than 150 billion banknotes worldwide. This new portfolio extension builds on this secure and proven feature and uses integrated technology to pose an even greater challenge to any potential counterfeit attempt.

What's new about Kinetic StarChrome-Portrait is that the customer and designer now have the flexibility to integrate unique customer-recognisable imagery in either the colour shifting or holographic parts of the thread material.

Kinetic StarChromePortrait is intuitive and very easy to explain. The visual effects of the hologram and the dynamic thread design attract attention to the banknote, whilst the colour change of StarChrome provides easy authentication.

Galaxy... “Out of this World” Security

According to Louisenthal, this industry dives deeply into new ground to keep the cash community proud and excited about their banknotes, whilst raising the barriers to counterfeiting. And it has taken this to the next dimension, with *Galaxy®*.

Combining brilliant dynamics, *ColourShift* and *3D*, the Galaxy micromirror thread is the latest in the range of advanced optically variable threads providing dramatic yet aesthetic feature design for high value banknotes.

The integration of ColourShift thin film effects into many layer structures is a complex technology mix, which comes together to provide an attractive, user-friendly feature that can be instantly authenticated. And the feature is visible in low light conditions, and wears well in tough circulating conditions, says Louisenthal.

The feature design provides full flexibility, yet can utilise common elements of the banknote design to allow for cross-referencing with other recognised print features. For instance, a foil feature and print features, including SICPA *Spark®*, can be synchronised, simplifying the authentication process for cash handlers. More so, registered application ensures uniform positioning of the feature on the banknote, thus allowing defined recognition of the feature area from the bottom to the top of the banknote.

Visitor to the G+D Currency Technology stand will see two Galaxy designs – a 25 and a 50. The number 25 moves within a circle changing from light green to dark green, displaying a dynamic effect. When tilted, the 25 changes to PL, and the colourshift effect from green to blue. The 50 has an alternative design of Galaxy Flip and a dynamic diamond pattern featuring a profound 3D effect.



Other versions of this feature will also be available, including Galaxy Saturn.

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Editor: Astrid Mitchell

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Currency Publications Ltd, 10 Windmill Business Village, Brooklands Close, Sunbury, TW16 7DY, UK

Tel: +44 (0)1932 267 232;
Fax: +44 (0)1932 780 790

www.currency-news.com

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Dutch Masters in Currency

Royal Dutch Mint, Royal Dutch Kusters Engineering, SPG Prints and PNO Global have joined forces as the Dutch Currency Association (DCA), offering synergies that enforce high-end solutions for central banks, security printing works, mints and governments.

During the Currency Conference, each of the member companies will be putting on an interactive programme with presentations and workshops, evoking the skills, quality and pioneering spirit of the Dutch masters Rembrandt, Vermeer and Van Gogh.

The first Dutch Master to have the spotlight on them is the world famous Vincent van Gogh. Today, delegates can participate in the special Dutch Masters competition with the chance to win an original pair of hand painted wooden shoes with Van Gogh's famous painting 'Wheatfield with Crows' from 1890.

You are invited to enter the competition by putting your business card in the special milk churn on the DCA booth. At the end of today, the lucky winner will be drawn.



The DCA is also holding a workshop programme in Hospitality Suite Johore 4, which is situated in the Lower Lobby Level:

12:45 – 13:10

Coin-Note boundary

by Joerg Sassmannshausen of Royal Dutch Mint

13:10 – 13:35

Next level process quality through seamless screen printing and digital imaging during the finishing process of banknote printing

by Rob Hermkens of SPGPrints

13:35 – 14:00

Optimising your banknote destruction operation for various substrates

by Xander Wiardi of Royal Dutch Kusters Engineering

17:15 – 17:35

SNOWFISH: improved sorting process and saving money by implementation of Snowfish analysis (by invitation only)

by Mr Tom Buitelaar of PNO Global

DCA is also hosting champagne cocktails at its Booth (Nos 33-40) from 17.00-19.00.

IACA Events in Kuala Lumpur

The International Association of Currency Affairs (IACA) is inviting all delegates to the IACA Currency Hall of Fame Induction Ceremony, which takes place today at 17.30 to honour three distinguished members of the industry and their contribution to currency.



This will be followed by the announcement and recognition of all the IACA awards finalists (although the winners will not be announced until the gala dinner on Wednesday).

Meanwhile, to mark the 10th anniversary of IACA's Excellence in Currency Awards, a new category has been opened for Best New House Note.

The shortlisted eight notes are all on display during the conference, and the winner will be decided by the central banks delegates, who are invited to:

- Visit the companies that created them
- View the impressive design and features
- Vote for their choice

On Wednesday, there will be an interactive panel discussion during the lunch break on 'Banknote Design in the New Cash Cycle Infrastructure'. Panellists include Brian Hayr (Head of PolyTeQ, CCL Secure), Peter Balke (Payment Division/Cash Policy Department, De Nederlandsche Bank), Ian Wheeler (Managing Director Australia and New Zealand, Glory Global Systems), and Tod Niedeck (Corporate Marketing Director, Crane Currency).

Finally, at the gala dinner on Wednesday evening, the winners of the IACA Excellence in Currency Awards will be announced, as will the winner of the Best New House Note and the Lifetime Achievement Award.