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## **State Bank launches Rs.100 and Rs.500 new design banknotes**

The Governor, State Bank of Pakistan, Dr. Shamshad Akhtar launched Rs. 100 and Rs. 500 new design banknotes at a simple but impressive ceremony held today at SBP Head Office, Karachi. The launch of these banknotes is part of State Bank's campaign to eliminate counterfeiting of notes in the country and to protect the public from this menace.

Dr. Shamshad Akhtar explained that the State Bank has taken advantage of the latest technology to make these notes virtually impossible to be forged by incorporating the state of the art security features. These modern security features are not only easy to recognize but almost impossible to be copied by the counterfeiters. However, it is important for the public to become well versed with these security features so that they can immediately recognize a counterfeited banknote when they come across it. Dr. Akhtar urged the media to effectively play their vital and constructive role in protecting the public by giving wide coverage to these security features.

Some of the special security features added in the new design banknotes are anti-copy and anti-scan, micro lettering, presence of latent image of denomination which can be seen when the banknote is tilted, window security thread that changes colours when seen against the light and See-through feature in which only half of the denomination is visible on each side and the denomination is fully visible only when the banknote is seen through light.

The launch of these high tech banknotes is also expected to revolutionize the banking business in Pakistan as these banknotes are equipped with machine readable features. This will facilitate automation of handling of banknotes by banks and use of equipment to detect

counterfeiting while processing the banknotes. Due to presence of special features in these banknotes, ATMs with capability of not only dispensing with but also receiving cash can now be introduced in Pakistan like other developed countries.

It may be pointed out that the old design banknotes of Rs.100 and Rs.500 would continue to remain in circulation as legal tender along with the new design notes.

With this launch, the State Bank has already introduced new design in banknotes of Rs. 10, 20, 100, 500 and 5000 denominations. The State Bank plans to complete its current design upgrading campaign of banknotes early next year when new design banknotes of remaining denominations of Rs. 50 and Rs. 1000 are expected to be introduced.