

NEW FIVE POUND NOTE DESIGN UNVEILED

Bank of Scotland has today unveiled the design of its new polymer £5 note, which is due to issue this Autumn.

The note reuses the existing Bank of Scotland £5 design, with the front retaining the portrait of Sir Walter Scott.

On the front and rear of the note, an image of the Mound has been developed as the key feature. One of the key security features of Polymer notes is the anti-counterfeit 'window effect' which has been incorporated on the new £5 note as the windows of the Mound. Another new addition is the area of shiny metallic ink which changes colour as you move the note around causing the number five to change from emerald green to blue.

Measuring 125 x 65 mm compared to the current 135 x 70mm, the note is slightly smaller than the existing paper £5 notes in circulation. This size is consistent with the new £5 notes that will be issued by the Bank of England and other UK banks later this year.

All existing paper Bank of Scotland £5 notes will be gradually withdrawn following the issue of the new note, but any in circulation will continue to hold their value and be accepted at shops, banks and cash payment machines.

The public will have an opportunity to view the new note for the first time at an exhibition in the Museum on the Mound which will run from 25th March to the 9th April. The "Paper to Polymer" exhibition marks the 320th anniversary of Bank of Scotland printing its first paper banknote in March 1696. None of these earliest notes have survived, but the exhibition provides an opportunity to compare the new notes with previous examples, including a rare look at Scotland's oldest surviving note from 1716.

Mike Moran, director at Bank of Scotland said:

"Bank of Scotland issued its first ever notes exactly 320 years ago this week and we are delighted to mark this anniversary by unveiling the design of our new polymer £5 note. Polymer notes are cleaner, more secure, and more durable than paper notes. They will provide enhanced counterfeit resilience, and increase the quality of Bank of Scotland notes in circulation. The new note retains our much loved design of Sir Walter Scott with the iconic Brig O'Doon pictured on the back.

"The exhibition is a great chance for people to come along and see the new note and how it compares to other Bank of Scotland notes over the last three centuries. I would encourage people to come along and see it over the next two weeks."

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Press Release

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Notes to Editors:

- 1 Images of the note design are available upon request.
- 2 Bank of Scotland's first Polymer note was a one off limited edition £5 note featuring 'Pudsey Bear' that had a limited circulation of 50 notes. The notes were all auctioned raising £64,000 for our charity partner, BBC Children in Need.
- 3 Polymer is a thin flexible plastic film, replacing the cotton paper used for notes currently in issue. The notes will be slightly smaller with the new £5 note measuring 125 x 65 mm compared to the current 135 x70mm.
- 4 Polymer banknotes are resistant to dirt and moisture so stay cleaner for longer than paper banknotes.
- 5 Polymer banknotes are more secure. They incorporate advanced security features making them difficult to counterfeit and further enhancing the strong security of Bank of Scotland banknotes.
- 6 Polymer banknotes are more durable. They are anticipated to last at least 2.5 times longer than paper banknotes so will take much longer to become "tatty", improving the quality of banknotes in circulation.
- 7 Polymer banknotes are more environmentally friendly and, because they last longer are, over time, cheaper than paper banknotes. Being thin and flexible they fit into wallets and purses as easily as paper banknotes.
- 8 Bank of Scotland was one of the first banks in Europe to successfully issue banknotes, a year after it was founded by an Act of Parliament in 1695.
- 9 The last design of Bank of Scotland notes were issued in 2007 and featured the common theme of Scottish bridges.
- 10 There have been 47 previous separate series of notes issued by Bank of Scotland.
- 11 The new notes will be designed by De La Rue in partnership with Bank of Scotland.
- 12 On any given week Bank of Scotland has around £1,068mn in circulation.

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