



BANK OF MAURITIUS

Media Release

17 June 2016

PROJECT FOR A NEW FAMILY OF BANKNOTES

1. The Bank of Mauritius is the sole authority mandated, under section 35 of the Bank of Mauritius Act 2004, to issue Mauritius currency notes and coins. The Bank of Mauritius Act 2004 provides that currency notes issued shall be of such denomination and of such form, design, and content as may be determined by the Bank of Mauritius, after consultation with the Minister of Finance.
2. The Bank of Mauritius has issued four families of banknotes since 1967. The fourth and last family of banknotes was issued as from 1 July 1999 in seven denominations – namely, Rs25, Rs50, Rs100, Rs200, Rs500, Rs1,000 (issued as from 24 August 1999) and Rs2,000. Polymer banknotes were issued in three denominations of Rs25, Rs50, and Rs500 in August 2013.
3. Although the Bank of Mauritius introduced new security features and improved the quality of the banknotes, the designs of banknotes have remained the same since 1999. The banknotes were designed to show on the front the portrait of a political personality and, on the back, a particular landmark or landscape.
4. After seventeen years, the Bank of Mauritius considers it high time for a new family of banknotes, the more so in a world where technological innovations have facilitated counterfeiting.
5. Following the Governor's consultations with the Prime Minister and the Minister of Finance and Economic Development, it has been decided that portraits of personalities will be replaced with illustrative elements that may include our country's national heritage, history, culture, endemic species of the Mauritian flora and fauna, and distinctive landscapes.
6. In this perspective, the Bank of Mauritius has set up a Banknote Design Committee to propose themes for a new family of banknotes. The Banknote Design Committee is chaired by Ms Marjorie Heerah-Pampusa, Assistant-Director of the Financial Markets Division of the Bank of Mauritius, and comprises the following members:

a. Mr Yves Chan Kam Lon

Mr Chan Kam Lon was formerly the Director of the National Library. He is the author of several studies and has collaborated in a number of publications on the history of Mauritius, among others. He has also co-ordinated several National Exhibitions on the history and culture of Mauritius.

b. Mr Yacoob Ghanty

Mr Yacoob Ghanty is a consultant in industrial relations and public relations. He was formerly Director of BGB Consultants and Group Industrial Advisor at Lonrho. Mr Ghanty is the author of several books and has regularly contributed to newspapers and professional magazines.

c. Mr Yvan Martial

Mr Martial is a free-lance journalist and director of Yvan Martial Publications Ltd. He was formerly Editor-in-Chief of L'Express and director of the magazine "La Gazette des Iles de la Mer des Indes" dedicated to the history of Mauritius. He is the author of several books on Mauritius.

d. Dr Vijaya Teelock G.O.S.K.

Dr Teelock teaches and researches history and heritage at the University of Mauritius. She was formerly Chairperson of the Aapravasi Ghat Trust Fund and Vice-Chairperson of the Truth and Justice Commission. She has published numerous books on the history of Mauritius.

e. Mr Grooduth Daboo

Mr Daboo holds the post of Chief in the Banking & Currency Division at the Bank of Mauritius.

7. The Bank of Mauritius plans to issue the new family of banknotes in a phased manner as from the second semester of 2017.