



South African Reserve Bank

Currency Management Department

Policy of the South African Reserve Bank (“the Bank”) on the reproduction of images of South African Currency

South African Reserve Bank 2016

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1. Introduction

1.1 The Bank, as the Central Bank of South Africa, has the sole authority to make banknotes, coin coins and to issue banknotes and coins.

1.2 Section 34(1)(c) and (d) of the Act provides that any person who without the authority of the Bank –

"engraves or makes upon any material whatsoever any words, figures, letters, marks, lines or devices the print whereof resembles in whole or in part any words, figures, letters, marks, lines or devices peculiar to and used in or upon any note of the Bank or any coin which is legal tender; or uses or knowingly has in his possession any material whatsoever upon which has been engraved or made any such words, figures, letters, marks, lines or devices"

shall be guilty of an offence.

1.3 Such a person shall on conviction be liable to imprisonment for a period not exceeding five years.

2. Policy Objectives

2.1 In view of the primary objective of the Bank to protect the value of the currency, it is essential for the Bank to protect the image and integrity of its currency, thereby retaining the confidence of the public therein.

3 Scope

3.1 This policy applies to any legal - or natural person, incorporated or domiciled in the Republic of South Africa or in any other member states of the Common Monetary Area, (collectively referred to as "entities") who intends to reproduce, for the purposes envisaged in this policy only, images of South African banknotes and coin, which are legal tender as contemplated in the Act ("the Bank's currency").

3.2 This policy covers all instances where images of currency are reproduced for ostensibly bona fide educational purposes, financial news purposes, currency collecting or portrayal in simulated commercial transactions.

4 Policy Statement

4.1 This policy ensures that entities other than the Bank, reproduce images of the Bank's currency under specific approved circumstances only, and that any reproduction of images is done in such a manner that:

4.1.1 any risk of misleading or defrauding the public as a result of imitations thereof is prevented; and

4.1.2 the reproduction of images of the Bank's currency maintain and do not detract from the dignity and National symbolic importance of the currency and any emblem thereof.

5 Principles

5.1 Authorised reproduction of images of currency

5.1.1 The Bank has the sole discretion to approve or refuse permission to reproduce images of its currency. With the exception of the circumstances as contemplated in paragraph 5.2, any person who reproduces images of currency without the Bank's authority as evidenced by its written permission envisaged in paragraph 6.5, will commit an offence in terms of the Act. Once the Bank has exercised its discretion to approve an application for reproduction, it may impose any or all of the following conditions:

5.1.2 Banknotes – reproductions of images must:

5.1.2.1 be in black and white or retain the dominant colours of the actual notes;

5.1.2.2 unless in electronic format, be at least 30 per cent larger (for enlargements) in linear dimensions or at least 30 per cent smaller (for reductions) in linear dimensions, than the length and width of the actual note size, and be done proportionately;

5.1.2.3 in the event of flat images (whether partially or in whole), include in solid black capital letters (not less than one third of the size of the reproduction) the words "IMAGE – NOT LEGAL TENDER" diagonally across the image of the reproduced banknote, but should not obscure the portrait in any way;. this applies whether the entire or partial banknote image is reproduced;

- 5.1.2.4 be printed on a single side only, i.e. be printed to depict the front and/or the back of the banknote on one side of paper only, but not be printed both concurrently to resemble a genuine banknote or allow abuse by persons into confusing the public as such;
- 5.1.2.5 in the case of a reproduction of only part of a banknote image, be at most 50 per cent of the total surface area of one side of the original banknote image;
- 5.1.2.6 in the event of electronic reproductions include in solid black capital letters (not less than one third of the size of the reproduction) the words "IMAGE – NOT LEGAL TENDER"; the reproduction to be shown on the slant and not flat on screen and form part of a larger pictorial design;
- 5.1.2.7 in the event of currency being depicted in a motion picture, e.g. on video clips, films and television, the use of the currency must be portrayed as in the normal course of commercial transactions.
- 5.1.3 Coins - reproductions of images must:
 - 5.1.3.1 in the event of flat images, be in any size other than the actual size of the coin and retain the dominant colours of the original coin or be in black and white;
 - 5.1.3.2 in the event of raised images, be more than twice the diameter (for enlargements) or less than half the diameter (for reductions) of the original coins;
 - 5.1.3.3 in the event of reproductions on plastic or other non-metal based tokens, be at least 50 per cent larger or smaller than the normal size of the coin;
 - 5.1.3.4 include in solid black capital letters (not less than one third of the size of the reproduction) the words "IMAGE – NOT LEGAL TENDER" diagonally across the image of the reproduced coin, but should not obscure the portrait in any way; this applies whether the entire or partial coin image is reproduced;
 - 5.1.3.5 in the event of electronic reproductions be shown on the slant and not flat on screen and form part of a larger pictorial design; and

5.1.3.6 be printed on a single side only, i.e. be printed to depict the front and/or the back of the coin on one side only, but not be printed both concurrently to resemble a genuine coin or allow abuse by persons into confusing the public as such.

5.2 Deemed permission to reproduce images of currency

5.2.1 The Bank recognises that it is in the public interest that images of currency be shown from time to time in the print and the electronic media, and deems this as a manner in which the Bank's ongoing banknote awareness campaign is promoted.

5.2.2 The Bank furthermore recognises the time constraints within which the news media operates. To this end the Bank grants, as an exception to the application procedures embodied in this policy and subject to paragraph 5.2.3, a general permission to editors of the print media and to television producers, to reproduce images of currency without in each instance obtaining the prior written authority of the Bank.

5.2.3 This general permission is granted within the parameters set out in paragraph 5.1 of the policy and is restricted to the following media for purposes of reproduction, namely:

5.2.3.1 Financial and business news for publishing in all newspapers, be it paper based or electronically; and

5.2.3.2 Financial and business news in the form of a "cut away" on television.

5.3 Unauthorised reproduction of images of currency

5.3.1 The Bank has the sole discretion to approve or refuse permission to reproduce images of currency. In the event of any application containing anyone of the following proposals for the replication of images of currency, the Bank will decline such application:

5.3.1.1 Banknotes - reproductions of images which:

5.3.1.1.1 distort the shape, colour, design or emblems of banknotes in any manner and may thereby tarnish the dignity and National symbolic importance of banknotes;

- 5.3.1.1.2 depict banknotes protruding from objects or receptacles, overlaid with any object, folded, crumpled, torn, rolled or are otherwise depicted in the shape of any object;
 - 5.3.1.1.3 portray currency other than in the normal course of commercial transactions;
 - 5.3.1.1.4 are to be featured in collaboration with any design or icon that shows disrespect to anyone including country, race, gender, religion and culture;
 - 5.3.1.1.5 use the Bank's name in association with such reproduction to signify the Bank's endorsement thereof;
 - 5.3.1.1.6 are intended to be used in any advertisement other than for bona fide educational purposes, banknote collecting or legitimate economic, financial and business news articles, catalogues and/or brochures;
 - 5.3.1.1.7 are intended to be used for decorative, promotional or ornamental purposes;
 - 5.3.1.1.8 are printed on both sides as to give the impression that the reproduction is a genuine banknote.
- 5.3.1.2 Coins - reproductions of images which:
- 5.3.1.2.1 distort the shape, colour, design or emblems of coins in any manner and may thereby tarnish the dignity and National symbolic importance of the coins;
 - 5.3.1.2.2 depict coins protruding from objects or receptacles, overlaid with any object, rolled or are otherwise depicted in the shape of any object;
 - 5.3.1.2.3 portray currency other than in the normal course of commercial transactions;
 - 5.3.1.2.4 use the Bank's name in association with such reproduction to signify the Bank's endorsement thereof;
 - 5.3.1.2.5 are to be featured in collaboration with any design or icon that shows disrespect to anyone including country, race, gender, religion and culture;
 - 5.3.1.2.6 are intended to be used in any advertisement other than for bona fide educational purposes, coin collecting or legitimate economic, financial and business news articles, catalogues and/or brochures;

5.3.1.2.7 are to be used for decorative, promotional or ornamental purposes; or

5.3.1.2.8 are metal-based.

6 Procedural Guidelines

6.1 Any person who wishes to reproduce images of currency must within no less than two (2) weeks before taking steps for such reproduction, apply in writing for the Bank's permission. No reproduction of images of currency is allowed until the written permission of the Bank has been received.

6.2 Paragraph 6.1 also applies to renewal of permission.

6.3 The application must be addressed to the Head: Currency Management Department of the Bank.

6.4 The application must at least address the following:

6.4.1.1 details of the applicant (i.e. full name, name of organisation, address, contact numbers, e-mail address and date of application);

6.4.1.2 the issue of legal tender to be reproduced (previous or current);

6.4.1.3 the manner in which the image of the currency will be reproduced; whether the obverse or the reverse of a banknote or coin will be reproduced;

6.4.1.4 the material and media (e.g. physical reproductions, reproductions on film or television, reproduction on the Internet or on electronic storage devices) which will be utilised;

6.4.1.5 the purpose for which the reproduction is intended;

6.4.1.6 the proposed duration of the reproduction; and

6.4.1.7 include an illustration or drawing of how the currency will be depicted or used.

6.5 After consideration of the application, the Bank may either decline permission in writing or may give written permission, but only if there is no risk that the reproduction may give the impression that it is a genuine banknote or coin or be misused by counterfeiters. The permission may be conditional and for a limited period.

- 6.6 Should the Bank approve the application, the reproduction must include an acknowledgement of such approval by reflecting the words “reproduction authorised by the South African Reserve Bank”.
- 6.7 Any person making reproductions must ensure that items such as photocopies, photographic negatives, positives and scanned images stored on compact disks, graphic files, microfilms, videotapes, slides or other equipment are stored securely and not misused.
- 6.8 Negatives, photographs, blocks, plates, compact disks, films, microfilms, videotapes, slides and any other material used to reproduce or store the reproduction of the currency must be destroyed, deleted or erased on expiry of the period of permission granted by the Bank.
- 6.9 Should the Bank so require, proof must be submitted in a format acceptable to the Bank of such destruction, deletion or erasure.
- 6.10 The Bank may require an affidavit as proof of destruction, in order to complete the procedure.
- 6.11 The Bank reserves the right, at any stage without prior notice, to amend or revoke an earlier approval.

7 Roles and Responsibilities

- 7.1 On receipt of the application, the CMD will acknowledge receipt of the application to the applicant.
- 7.2 The CMD will assess the application in accordance with the prescribed policy and revert to the applicant with regard to the outcome of the application.

8 Conclusion

- 8.1 The Bank will not be liable for any consequences (including but not limited to any loss) arising from the granting of permission and/or the amendment or revocation of permission to reproduce images of currency.
- 8.2 Appropriate action may be taken if non-compliance with this policy is identified.

9 Applicable Referenced Documents/Links

9.1 [South African Reserve Bank Act, 1989 \(Act No.90 of 1989\)](#)

Appendix A: Definitions/Glossary

DEFINITIONS/GLOSSARY

<u>DEFINITION/GLOSSARY</u>	<u>MEANING</u>
1. Currency	Means for the purposes of this policy, banknotes and coins issued in terms of Section 14 of the Act.
2. Legal tender	Means current and previous issues of currency for which the Bank assumes liability in terms of Section 17 of the Act. Legal tender includes gold coins such as Krugerrands set out in Schedule 2 of the Act, as well as Pounds/Sovereigns and Half-pound/Half-Sovereigns set out in the Table in Section 15 of the Act.
3. Reproduce or reproduction	Means to copy, depict, make, replicate, imitate, design or simulate any part or the whole of the visual image, contents or appearance of currency, in any manner by means of illustrations, paintings, photographs, pictures, graphics, physical objects, electronic images and cinematography, and through the use of any material or print media or electronic media such as the Internet, television and films.
4. CMD	Currency Management Department