

IACA EXCELLENCE IN CURRENCY AWARD GUIDELINES

And Criteria for the 2023 Currency Awards

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BACKGROUND

IACA's Excellence in Currency Awards program ("Awards program") was introduced in 2007 to promote and recognize excellence in banknote and coin production, processing, management, distribution, and related activities of the cash community. Any organization or individual involved in the currency community, including issuing authorities and industry suppliers can be eligible for an IACA award. Over the years our community members have come to understand, appreciate, and highly regard the importance of IACA's recognition.

GUIDELINES' PURPOSE

IACA works to clarify the requirements and simplify the procedural steps of this program on an ongoing basis. To that end, the purpose of these Guidelines is to provide assistance to those interested in participating in the Awards program by describing the process and requirements. We are working continuously to make the program transparent and user friendly both for nominators and for IACA's staff and member delegates. The most recently dated version of these Guidelines will control each round of awards.

CONDITIONS AGREED BY PARTICIPATING ORGANIZATIONS

IACA welcomes all members of the currency community to participate in the Awards program, whether or not they are IACA members. The Awards program creates no rights or benefits for any participating organization; participation is voluntary in every respect. Decisions related to the Awards program by or on behalf of IACA are fully at its discretion. By submitting a nomination for any round of the Awards program, the nominating organization agrees to accept the determination of Finalists and Winners as announced by IACA and further agrees that they may not challenge or appeal such determinations in any venue or jurisdiction, legal or otherwise. There is no monetary value of participation, or of selection as an award Finalist or Winner. By submitting any completed nomination, a participating organization explicitly acknowledges these conditions, and all the terms of these Guidelines.

HOW THE AWARDS PROGRAM WORKS

1. *Call for nominations:* IACA will announce the dates and requirements for each round of awards. The announcements are made broadly to the currency community through IACA's website, media outlets such as *Currency News* and LinkedIn, as well as through emails to IACA delegates and conference delegates. The announcements define the timeline for award nominations, the categories of awards to be presented, and the criteria, including any special conditions or criteria for that round of awards.
2. The eligibility period for nominations will be specified in the award announcement but normally will run from the closure of the eligibility period for the most recent awards for the relevant categories
3. IACA's Awards program recognizes only circulating banknotes and coins and related equipment, policies, projects, programs, and other elements. Limited circulation and commemorative issues will be eligible only as specifically defined.
4. Nominators will be required to provide information about nominations through IACA's internet-based format or application. There are no restrictions on who may submit a nomination—specifically, nominators are not required to be IACA members. Similarly, the organizations nominated for recognition are not required to be IACA members. **By submitting a nomination, the submitting organization attests that they are aware of and agree to all the terms of these Guidelines as well as of any other announcements related to the round of awards for which the nomination is submitted.**
5. **In the case of a 3rd party nominator, the nominating organization must get permission from the owner of the project/product to make the nomination.** Further, any award won will be presented to and in the name of the owner of the project/product.
6. IACA's Awards Judging Committee will review and assess all nominations. Judging Committee members are former central bankers and experts in the currency industry or with other relevant expertise. The range of experience helps to bring objectivity to the judging process. Members of the Awards Committee are designated at the discretion of IACA's Executive Director.
7. The goal of the review of nominations is to identify three to five Finalists for each category of award, depending on the number of nominations that IACA receives. The committee members judge the nominations in the Awards Force application which allows them to score each nomination against the criteria elements, as published for each award category. The judging is

based *both* on the quality and the relevance of the item nominated as well as the completeness of the submission and of the nomination supporting materials.

8. If there are more than one submission for the same project/product the committee will select for judging the submission that best describes the project/product, unless an Issuing Authority is a nominator, in this case, the Issuing Authority's submission will be the one judged.
9. The number of Finalists chosen is a decision entirely in the discretion of IACA, and will be in accordance with the Guidelines and any other conditions announced by IACA.
10. Submission materials are evaluated according to whether they conform to the criteria published for the category, as well as how effectively they explain the nomination for the IACA Awards Judging Committee and member delegates voting for the awards. For example, web links intended to educate the general public about banknote or coin security and other features may not offer enough detail or technical information about a banknote or coin feature to inform IACA's Awards Committee members or IACA member delegates about the unique characteristics of a feature or process. The importance of historical portraits or icons or local flora or fauna should be briefly but effectively explained.
11. All materials supporting a nomination must be transmitted to IACA electronically through the Awards Force application; they must be easily accessed by Awards Committee members and IACA member delegates for voting as required by the site.
12. IACA may use all images or written materials provided in connection with its Excellence in Currency Awards promotions or related activities. Materials submitted in connection with a nomination are not subject to confidentiality unless specifically agreed to by IACA in writing.
13. **IACA and the members of its Judging Committees will consider only materials provided by the organization submitting a nomination on the IACA awards website and will have no obligation to undertake independent investigations or inquiry into representations related to nominations.,**
14. Each nomination must be supported by brief but comprehensive written explanations that highlight how the item conforms to IACA's award criteria, specifically as required by the online awards website. **All written explanations must be submitted in English.** Supporting materials in other languages will be accepted, however, Awards Committee members are only required to understand English. Nominators are encouraged to submit brief translations into English of supporting materials in other languages. Nominators may designate any materials submitted to IACA as not for further publication beyond the Awards program. Image files may be submitted within the awards website.

15. IACA may limit the amount of material or size of files submitted to support a nomination. Nominators are advised that because the Awards Committee members must review numerous nominations, the submissions should be ***concise and effective***.
16. The number of Finalists may vary at IACA's discretion; in some cases, there may be fewer than 3 eligible nominations; in other cases, there may be a tie among eligible nominations.
17. Each member organization has a number of Designated Voting delegates defined by its level and category of membership. Designated voting delegates for each Member organization in good standing are eligible to vote for a Finalist in each award category using the Awards Force application. Each Designated voting delegate has one vote in each award category.
18. The Finalist with the largest number of delegate votes in each category wins the Excellence in Currency Award. In case of numerical ties, IACA presents a Winner's Award to each Finalist with the largest number of votes in that category. While we are happy to share the details of the platform process, in normal circumstances the voting details are kept confidential.
19. The Excellence in Currency Awards generally are presented during industry conferences, in a virtual event, or as otherwise may be determined by IACA. The results are not made public or shared with nominators until the official announcement. The results also are posted on IACA's website after the presentation of awards.
20. Special versions of the IACA logo will be made available to recognize nominees, finalists, and winners of Excellence in Currency Awards. The logos can be used on websites, press releases and other communications to highlight the organization's achievements.

CURRENCY AWARD PROGRAM CRITERIA - 2023

Eligibility Period: Nominations in all categories are limited to the eligibility period of October 1, 2021, through January 31, 2023.

- **Best new circulating banknote or banknote series:**

The banknote or banknote series must be continuing circulating notes and legal tender; not a limited issue, for example where the prime reason in issuing the note or series is to commemorate an important event or as a test note.

➤ Nominations will be judged based on:

- the innovation and uniqueness of the security features;
- the integration of historical or local content that is relevant to the country concerned

- the effectiveness of the integration of security features into the banknote
 - the aesthetic appeal and overall design of the banknote
 - The note or note series must have been issued into circulation during the eligibility period.
- **Best new circulating coin or coin series:**

The coin or coin series eligible must be continuing circulating coins and legal tender. Coins that are limited by the time period during which they were issued or limited in number issued will be considered only as commemorative or test coins, which is a different award category.

- Nominations will be judged based on:
 - the innovation and uniqueness of the design
 - the integration of the historical or local content that is relevant to the country concerned
 - the effectiveness of integration of security features into the coin
 - the aesthetic appeal and overall design of the coin or coin series
- The coin or coin series have been issued into circulation during the eligibility period.

- **Best new currency public engagement program:**

An engagement program should be designed to inform stakeholders, including the general public, about banknotes or coins or some important aspect thereof, focusing on matters such as design and security features, the process for determining if a note or coin is genuine, or for other policy objectives. An education program may include references to the design elements and icons on the notes or coins, or what to do with a damaged note or coin; education material for children; environmental aspects; recirculation programmes; or other policies related to banknotes or coins.

- Eligible programs may include multiple communication avenues, media, or formats, such as brochures, the websites, social media, apps, etc.
- A website or an app should be innovative and attractive, easy to navigate and promote the image of a central bank currency function or of a company or corporation and/or its product(s) or services.
- Nominations will be judged based on:
 - the creativity and innovation of design; and educational features of the program
 - The quality of the delivery channels of the engagement program

- The ease of public use and understanding (effectiveness) of the engagement program
- The public engagement program must have been launched during the eligibility period. Launched means that the program, website, or app is in operation.

- **Best new environmental sustainability project**

This category recognizes projects related to banknote or coin production, services, or distribution that demonstrate:

- improved environmental stewardship
- innovative best practices towards environmental sustainability
- pollution prevention, or
- resource conservation

A nominated project may be a new product, service invention, specification or process/distribution improvement, including improvement to manufacturing or facilities, that has led to a more environmentally sustainable outcome.

- Nominations will be judged on:
 - the innovative, unique, and/or inventive aspects of the project
 - how the project addresses the specific environmental sustainability challenge/problem that the project was developed to improve or solve
 - the expected or proven level of impact that the project will have on environmental sustainability, and how this is measured.
 - how the project fits into the organization's commitment to environmental sustainability
- Nominated projects must have been substantially implemented/completed during the eligibility period and not still in a developmental phase.
- Eligible projects may be from industry organizations, printworks, mints and central banks.