



## **IACA EXCELLENCE IN CURRENCY AWARD GUIDELINES**

### **And Criteria for the 2022 Coin Awards**

#### **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 offer 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 of 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 generally is two years prior to the nomination period, but will be specified in the award announcement.
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 of 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 3<sup>rd</sup> 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.
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. 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 according to the criteria published for each awards 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, the committee will select for judging against the other submissions, the submission that best describes the project, 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 to 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 website; 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.**, However, the Judging Committee may, at its discretion, consider other material they deem to be relevant."
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. 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.
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.

## **COIN AWARD PROGRAM CRITERIA**

**Eligibility Period: Nominations in all categories are limited to the eligibility period of January 1, 2020 through May 31, 2022. All projects must have been issued or completed during this time**

### **Best new coin product, feature, or distribution innovation:**

- This category refers to a new idea, product, process or policy that enhances or improves the security, appearance, production, distribution through the cash cycle, quality or durability of circulating, circulating commemorative or test circulating coins as defined herein.
- Nominations will be judged on
  - the benefits of the innovation, such as increased efficiency, security, safety or environmental protection, or notably improved quality of a product or process,
  - how clearly the benefits are demonstrated in the project
  - the impact of the benefits/improvements of the project, and
  - how innovative or unique the product, feature or distribution process is

### **Best new commemorative or test circulating coin issued at face value:**

- Commemorative or test circulating coins are eligible in this category. As such, they must be legal tender and made available or issued to the public at face value.
- This category is designed for coins for which the main purpose is to either trial a new feature, perhaps seen on a coin for the first time or to coins issued to commemorate a special event. It does NOT include coins sold at above face value.
- Nominations will be judged on:
  - the innovation and uniqueness of features in the coin
  - the integration of the features in the coin, and
  - how effectively the coin highlights the significance of the event commemorated and/or how the coin will test certain features

### **Best new environmental sustainability project for coins:**

- This category recognizes sustainability projects related to coin production, coin services, or coin distribution that demonstrate:
  - improved environmental stewardship,
  - innovative best practices focused on 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 sustainable outcome.
- Projects will be judged on:
  - The Innovative, unique, and/or inventive aspects of the project
  - How the project addresses the specific 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 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, mints and central banks.