

# WBS – 360 Degree View of Banknotes

The World Banknote Summit (WBS), the first such conference of its type, took place in Basel, Switzerland 27 February-1 March. Promoted as a 'Leadership Forum', it was masterminded by Beat Attinger, who described it as '360 degree view of banknotes' with both threats and opportunities being discussed openly, and aimed to showcase the increasingly complex payments environment that the banknote industry is facing. In this objective he succeeded.

The WBS invited speakers from all sides of the payment sector, including G7 central banks and senior bankers from the developing world, as well as suppliers, retailers, academic bodies and representatives of the emerging alternative payments sector, for whom cash is fast becoming an anachronism.

One of the early highlights of the event was the keynote presentation from Dr Fritz Zurbrugg, Vice Chairman of the Governing Board of the Swiss National Bank entitled 'Cash – Tried and Tested, and with a Future'. In this he stated that 'the SNB has no plans whatsoever to do away with cash' and also confirmed that the SNB sees no compelling reason to do away with the CHF 1,000 banknote (one of the world's largest denominations) from circulation.

This message resonated not just with the audience, but around the world, being picked up by media in North America, Africa and Asia (the US news channel CNBC even rating WBS as a 'Top Economic Event' in their listings).

The 140 delegates were given a 'no-holds-barred' overview of 'disruptive technologies' which are challenging conventional payment methods, with organisations such as Bitcoin Suisse, the digital wallet provider TWINT and the transaction platform specialist Monetas (whose CEO, Johann Gevers, is rated as one of the Top 100 most influential finance leaders in Switzerland) giving their views.

Cash is being increasingly challenged in its dominance of the global payments sector, although no-one knows what the future will hold for physical currency. In Sweden over 80% of payments are already made by 'electronic money,' and because of the dominance of a single communications platform in Kenya (M-Pesa), the country represents 50% of all global e-payments.

Even the most futuristic observers of the payment sector acknowledged that 'cash and non-cash methods of payment are not perfect substitutes for each other', ie. there are benefits of cash that non-cash don't provide – and vice versa.



The WBS was a welcome forum for all sides of the payments sector to compare technologies and the advantages and drawbacks of the various methods of transferring wealth from one pocket to another.

Beat Attinger has done the payments industry a favour with the refreshingly open dialogue between delegates and presenters at the World Banknote Summit.

The next event will take place 24–26 September, 2018 in Frankfurt, Germany.

## HSP Gets Set for Guatemala

Organisers of the High Security Printing Conference (HSP), Reconnaissance International, have published the programme for the upcoming HSP Latin America event, the only event of its kind in the region, which takes place in Guatemala from 19-21 June.

The event will open with two pre-conference seminars on 19 June, one of which is entitled 'Durability of Banknote Substrates and Banknotes – Trading Regimes and Systems'.

Given that no two banknotes are the same – and hence all notes in circulation are as valued as their number – this seminar will examine how they should they be specified and the tests that can be applied to ensure their specification is met; allowable tolerances; how new features can be tested in advance for durability and performance; what circulation simulation systems have been developed and how good they are at predicting results in the field; and whether there is a case for the industry to develop a standard test for predicting durability.

The conference itself on the following day will be opened with a welcome speech by the Governor of the Bank of Guatemala, followed by presentations from the Bank of Mexico on the artificial development of banknotes, and the Central Bank of Colombia on its new series.

The conference then divides into two streams – one dedicated to currency and the other to ID and secure documents.

The first currency session includes presentation from the Central Bank of Salvador on the success of removing \$1 bills from circulation, on the performance of security features in circulation from the Reserve Central Bank of Peru, on 'de-risking' the adoption of polymer in Nicaragua from Innovia Security, and from the International Currency Association the core attributes of cash.

The next session on currency features will cover the latest developments from Oberthur Filodiale, De La Rue, Giesecke & Devrient and Graess.

The following day begins with a session on design, production and print, during which delegates will hear from Canadian Banknote Company, PNC Global, SIGFA and FNMT, in the latter case presenting on its new paper mill for the first time.

The next session looks into the cash cycle and efficiencies, with presentations on new coin materials as a cost-saving measure, reducing the carbon footprint of cash circulation, re-engineering cash logistics at the Bank of Guatemala and the smart side revolution.

The final session concludes with a series of presentations on innovation, including one from Authentic on disaggregation in the supply chain.

An exhibition of some 40 companies will be held as part of the event, providing an opportunity to see the latest industry solutions. The event will also play host to the Regional Banknote of the Year award, which will be presented at a special ceremony during the conference dinner.

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