



Janet Dougall
Public Relations Officer

P.O. Box 909
George Town, Grand Cayman
CAYMAN ISLANDS
KY1-1103
Phone: (345) 244-3004
Cell: (345) 525 9053
Fax: (345) 946-2418
Email: Janet.Dougall@rcips.ky
Web: www.rcips.ky



NEWS RELEASE

We Care, We Listen and We Act

22 December 2010

CIMA AND RCIPS ADVISE THE PUBLIC TO BE ON GUARD FOR COUNTERFEIT NOTES

Counterfeit notes continue to surface and the Cayman Islands Monetary Authority (CIMA) and the Royal Cayman Islands Police Service (RCIPS) are urging the public to remain vigilant during this Christmas season.

Over the last few weeks, counterfeit notes in both US and CI currency have been in circulation. Detective Sergeant Michael Montague of the Financial Crime Unit cautioned: "Please do not let down your guard against counterfeit notes as we are continually finding them in circulation. I'm particularly asking the business community to pay close attention to the notes they are receiving."

Mr. Montague advises business people: "In the event that you receive a counterfeit note, or suspect one to be counterfeit, we ask that you observe the description of the person passing the note, as well as that of any companions. Do not return the note to the passer. Instead, first initial and date the note on the white border then tag the note with a copy of the transaction receipt and call the police. If you have counterfeit report forms issued by the Financial Crime Unit, obtain as much information as possible from the person passing the note and write it on the form. You should also save CCTV footage of the transaction and the passer."

Tips

All members of the public should observe the following pointers:

- Pay attention to the feel of the paper on which notes are printed. Genuine notes are printed on special paper that has a rough texture. Counterfeit notes have a smooth texture and will smudge when exposed to water.
- Pay attention to notes of all denominations – from one-dollar bills upwards.
- If you receive a note that you are not sure of compare it to one that you know is genuine.

If you have a note which you believe is counterfeit you must take it to the police at once as it is a criminal offence for you to hold or pass on a note that you know to be counterfeit. In addition, CIMA advises the public that it is not able to compensate persons who come in possession of counterfeit notes. This makes it even more important for the public to be vigilant when handling currency notes.

The RCIPS form for reporting counterfeit money can be found in the “Currency” section of the CIMA website or by clicking: [Forged Currency Reporting Form](#)

Ends

22 December 2010