# Going Beyond March 2021



ST LUCIA

The ECCB complete their conversion to polymer

Bank of England announces £50 launch date

Focus on: De La Rue Lanka

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# introduction

The unveiling of the £50 is a major milestone for the Bank of England. It is also a moment of great significance for the many people in De La Rue who worked on the design and manufacture of this note, as well as those who helped to develop the SAFEGUARD® polymer substrate that will be used on the majority of £50 banknotes from July 2021. Congratulations to everyone involved!

It has now been a year since COVID19 started to impact the world, looking back it has been an incredible year of team work and focus, which has enabled us to continue focus on meeting customer needs and make progress against the turnaround plan.



This edition of Going Beyond takes the time to reflect on diversity and inclusion in De La Rue, which has played an

important role in our sustained successes. This month we hear from four representatives of De La Rue Lanka. Ola Olajide, Business Development Manager, has kindly stepped up as guest editor. Thank-you to everyone who contributed!

At Intergraf this month Dr Nikki Strickland, presented on the sustainability of how we pay and store value. A big takeaway from the presentation was the fundamental importance of the role cash plays in ensuring the payments mix remains sustainable for the future.

If you would like any more information about anything in this newsletter or you would like to register for future webinars please contact us at <u>currency@delarue.com</u>.

Ruth Euling, Managing Director

## **Editorial**



Ola Olajide Guest Editor and Country Director De La Rue Currency This month De La Rue celebrated International Women's Day with the theme #ChoosetoChallenge. We invited all members of De La Rue (not just women) to #choosetochallenge some of their established working habits, particularly since working remotely.

The idea was to use the 8th March as a focal day to build in some time for ourselves, families and wellbeing. This could be done by starting an hour later or finishing an hour earlier, going offline for an hour over lunch to eat with the family, going for a walk or run. to school runs and day care responsibilities. This has resulted in jam-packed schedules and not taking necessary pauses in the day to recuperate. When we maintain a healthy work-life balance it makes us more resilient, we feel rested and are much more productive at work and at home, giving us more benefits in our personal and professional lives.

No two people share the same circumstances or experiences and De La Rue recognises this diversity ensuring that the achievements and contributions of staff are recognised and are not overlooked

"diversity offers broader perspectives and brings a wider range of ideas forward which can increase innovation and improvement"

This was not to trivialise IWD and what it stands for - on the contrary! The aim was to recognise that this day comes amidst a very different time than in previous years. We sought to recognise the overlapping responsibilities and duties that exist on different levels; from the home to the office, laboratory or the boardroom.

Many of us have been balancing a lot in the background; from home-schooling and caring responsibilities

or minimised.

One of the ways that we can engage with the business and help foster ideas is through formal and informal channels, such as Unions, Employee voice forums and the Women's Network. The latter more recently set up to be a sounding board and safe space where women from across the business can talk and get together over an hour or so, during lunchtime, on a range of topical issues or just to check-in and see how we all are amidst busy schedules. It is such a comfort to be able to talk to others we would otherwise not interact with daily.

Diversity is a strength of De La Rue, we are a global business and it is important and beneficial that all people of all ethnic backgrounds and cultures are represented in decisionmaking positions. This diversity offers broader perspectives and brings a wider range of ideas forward which can increase innovation and improvement.

Diversity and Inclusiveness are top priorities for many organisations and companies, but they should not merely be indicators of a 'ticked box', part of a ritual or exercise which keeps meaningful change at bay. It is important that these ideals are paired with practical implementation and allows everyone to participate in the direction of the company as well as be a part of the growth and stability equation. It is important to make these realities.

Some countries in Europe such as Norway and Germany have actively moved to 'put an end to women-free C-suites' in big companies, through the introduction of mandatory gender quotas, guaranteeing a genderbalanced composition. Although it is easy to see how quotas achieve fast results in industry sectors which are

naturally dominated by one gender, I find it difficult to think of an industry, even in heavy engineering sectors, in which women could not play a part and are not interested in. This goes to say that nobody should feel that they have been selected by a favourable mandate which favours their characteristics as opposed to merits. De La Rue has gone through a cultural change over the years that specifically recognises the value of individuals, their unique circumstances and celebrates diversity as something that is worthy and able to make a positive difference not only to the business but our customers. It helps us understand needs better in a way that gives more of a human touch and purpose to our products and services.

> "nobody should feel that they have been selected by a favourable mandate which favours their characteristics as opposed to merits"

### New Banknotes: Eastern Caribbean Central Bank \$5



MASK<sup>™</sup> (green parallelogram)



Tactile emboss

The Eastern Caribbean Central Bank (ECCB) issued their new \$5 polymer banknote into circulation this month, completing the transition of their new family onto SAFEGUARD<sup>®</sup> polymer banknotes.

The new series was designed and manufactured by De La Rue, with every denomination on SAFEGUARD® polymer substrate. The series began its introduction into circulation in June 2019 with the new \$50 denomination, followed by the \$20 and \$10 in 2020, with the \$5 completing the set this month. The design of the new series is in a modern portrait (vertical) orientation.

All denominations contain the hide and reveal feature, MASK<sup>™</sup> and several machine readable security features to ensure authenticity. The higher value denominations are additionally protected with a holographic foil stripe, containing secure effects that are framed by the clear polymer window.

A tactile emboss feature was included on every denomination to aid blind recognition, thus enabling parts of society on the islands to be properly financially included for the first time. Such a strong tactile emboss feature is only available on polymer banknotes at present.

# Bank of England to complete polymer conversion in summer

The Bank of England unveiled the design of the new Turing £50 this month. Following the public unveiling, the note will enter circulation on the 23rd June 2021, Alan Turing's birthday.

The design of the note features a photo of mathemetician Alan Turing, examples of his work including the Automatic Computing Engine and theorems, his signature and a quote from an interview he gave to the The Times newspaper on 11 June 1949: "*This is only a foretaste of what is to come, and only the shadow of what is going to be.*"

The new  $\pounds 50$  completes the Bank of England's conversion to polymer which began in 2016 with the introduction of the polymer  $\pounds 5$ .

The £50 is a technically advanced banknote which utilises security features with clear and obvious effects such as the window containing a hologram which changes between the words "Fifty" and "pounds" and the smaller, second window design of architectural features of Bletchley park.

The note will also contain a tactile emboss feature to aid recognition when handled by the visually impaired.

The new £50 was designed by Debbie Marriott, the Bank of England's inhouse designer in conjunction with De La Rue who also printed the notes. The majority of the new £50 notes will be printed on SAFEGUARD<sup>®</sup> polymer substrate.

More details can be found at the Bank of England's website <u>here</u>.





Sarah John, Chief Cashier Bank of England

# **Diverse merits**



Tash Bishop Group HR Director De La Rue plc

Natasha is well versed in a wide range of HR and business activity including Strategic Business Transformation and Organisational Change Management. During her 16 years with De La Rue she has held senior HR positions in Cash Systems, Cash Processing Solutions and the Identity businesses, as well as leading a number of major change initiatives for the group, she took up the Group role in January 2020.

### Q: Why is diversity and inclusiveness so important to De La Rue?

A: The sheer diversity of individuals we deal with and the complexities of these global characteristics is enormous.

I believe we understand better than most the huge value of having a workforce where differences of any type are embraced and welcomed. In truth, everyone is uniquely themselves and we have seen the power of innovation and thinking that comes from welcoming and embracing this individuality.

One of the huge pleasures I have experienced in working at De La Rue is the sheer variety of people you meet. I believe that creating a truly diverse business comes from ensuring that the foundations of our culture are of trust, respect and inclusion. We can all choose to afford respect to those around us and that is something we expect at De La Rue. Simply put, we want every one of our employees to be heard, be valued and be themselves

#### Q: What are the some of the most significant changes that you have seen since joining?

A: The transition to the current Divisional model has been exactly what De La Rue

needed to create the right focus and the turnaround plan has provided a baseline from which we can grow. It has always been a friendly and professional place to work, but I have seen productive collaboration increase in recent years. I believe that we have moved from being a hierarchical business to having a more open and transparent culture focused on outcomes.

Positively, I have seen the diversity of our workforce continue to increase, for the first time in the history of the business we have a Board and an executive team that have an equal gender mix which I think reflects the businesses willingness to embrace a future different to its past.

We are continuously broadening our capability, particularly as we expand in the software and services areas which has seen us bring individuals with different skills sets and experiences.

#### Q: How are the different areas of the business coping with change as we enter the second year of the turnaround?

A: vvWe have delivered a large cost management programme and orchestrated a successful equity raise to create a strong base for the business. This has taken place alongside delivering aggressive growth plans which in a year that has seen the impact of Covid-19 has been challenging for everyone.

We are well placed as we head into the second year of turnaround and while the level of change and challenge has not gone away we are well aligned as teams with the right momentum to achieve the next stage of the turnaround plan.

#### Q: What is your vision for the people of De La Rue over the next few years?

A: I would like De La Rue to become known as the organisation where every employee has the opportunity to develop and become the very best they can be. Where a culture of respect and inclusivity is the standard everywhere. We see a very bright future for the business and I would like to see all our employees benefit from being part of this.

My intent is to reinvigorate the use of apprenticeships and other links to universities and schools that will also see us bring the next generations of talented people into the business who will themselves take the business forward in the future.

In the HR team our strategy is very simple, it's about brilliant basics, becoming known for and embedding working practices that drive the very best innovation. "We have a true differentiator in our employees, their unique experiences and styles cannot be copied or replicated. It is the underpinning strength of our business."

Where we continue to improve our efficiency and output at every opportunity, collectively striving to be the best in the world at what we do.

#### Q: What do you do at De La Rue to improve diversity and create a culture of inclusivity?

A: Diversity is not an HR initiative, it is a business imperative.

We measure employees performance through a robust process that looks at individuals capability and contribution, underpinning our belief that all employees are unique and talented.

We also measure team capability and performance to identify gaps in our collective skills and knowledge and pro-actively decide on routes to address this, be it bringing in new talent and skill or developing from within where possible.

This year we plan to bring much of our recruitment in house. Our focus is on ensuring that we are attracting a diverse array of applicants through the job adverts that we post.

One of the things we strive to do is talk to our employees across the world, engaging in transparent dialogue on the things that matter. This is through our more formal networks such as Union engagement and UK/European forum as well as many informal networks. We operate Women's networks in many countries and we run quarterly deep dive discussions with employees across the site hosted by one of our Non-Executive Directors.

Our intent is not to create artificial harmony but instead to ensure we have an environment where people feel able to voice questions or concerns and where we may have good healthy debate and conversation.

#### Q: What do you see as the greatest challenges to De La Rue both internally and externally?

A: Externally I think our competitors are seeing the threat we truly are in all our markets. We are delivering new products, solutions and services that outperform many other options our customers have. Our global experience in our industry is unquestionable, we understand our customers and their needs and this remains a top priority in all we do.

We have a true differentiator in our employees, their unique experiences and styles cannot be copied or replicated. It is the underpinning strength of our business.

Our competitive landscape is becoming more aggressive

and as a business we need to continuously adapt and evolve to stay ahead, delivering products whose performance speak for themselves and developing the most efficient operating models we can, we cannot and will not be complacent.

#### Q: Where (or what) should we aspire to be in five years?

A: I think we should aspire to having delivered the turnaround plan, secured the confidence and trust of our investors, demonstrated continuous innovation of our products, services and solutions to our customers and to be embarking on new opportunities to grow and expand the organisation potentially into new areas.

I would like to believe that we will have a workforce representative of the communities we operate in where diversity of all types is embraced.

#### India

## Focus on: De La Rue Lanka

A successful joint venture with the Ministry of Finance since 1987, the De La Rue Lanka facility is one of the longest and most successful examples of inward investment in Sri Lanka.

Originally, the site only produced banknotes for the Central Bank of Sri Lanka. Today however, over 80% of the banknotes produced at Biyagama are for the export market.

As part of International Women's Day, four members of our Sri Lanka team kindly agreed to share their experiences as women working at De La Rue.



billion banknotes produced annually



De La Rue's global banknote production

Colombo

De La Rue Lanka



banknotes produced are exported I made the move to join De La Rue two years ago to lead the site Quality function. It was the challenge to learn a completely different industry and the opportunity to work in a unique business that convinced to me join.

The last two years has been a rollercoaster ride with exceptional experiences pushing me to develop myself personally as well as professionally. With the global pandemic, as part of the senior leadership team we had to apply our skills in an area which we have never experienced before; to manage our own emotions; manage the wellbeing of our staff whilst ensuring business continuity with so many unknowns was truly remarkable. After settling the initial concerns with the pandemic, it was time to take on the next challenge, which was the Operations Manager role as the first female to take that responsibility at DLR Lanka

The role of leading the Operations at site during a year where we already lost our first month to the pandemic was remarkable challenge to conquer. In a role where now I get to influence with authority it was still the basic tool set of listening, structured logical thinking, open communication, empowerment and engagement that brought about the results and it has been an amazing journey for me from that first month of stress and panic due to pandemic disruption and to ending the year achieving over and above our targets setting records in a 34 year old history at the DLR Sri Lanka site.

It has been wonderful two years with abundant opportunities and challenges specially achieving all this in a male dominated industry it feels extra special. I am very much looking forward to continue this amazing journey with DLR helping the business to keep breaking boundaries and norms to achieve its true potential.

Chamithri Vidyaratne Operations Manager

I joined De La Rue Lanka in 1992. This was my first job as a school leaver. Comparing past years to today I can see lots of changes in the company. I find De La Rue as my second home where we as a family share both joy and sorrow together whilst working to achieve a common goal.

The company has facilitated family outings, get togethers, cultural events and women's forums adding variety to our day-to-day routine work.

As a De La Rue Lanka employee I have obtained a successful life both professionally and personally. Due to the supportive culture of the company, I always wanted to deliver above my 100% to the company. I learnt a lot from De La Rue which I would not have had from anywhere else. The biggest achievement I had in my career is being selected and developed to become a supervisor, leading a team of more than 60



plus employees under my supervision.

De La Rue can be recommended as one of the greatest places to work and would like to make this an opportunity to express my heartiest gratitude to the company for all the opportunities given. I wish De La Rue the very best and look forward to seeing an exciting journey with the company in years to come.

De La Rue Lanka is the best security printing company in Asia. I am proud to be working for such a company.

Priyangani Abeywickrama Cell Leader - SFD



I joined De La Rue Lanka as a Quality Inspector in 2001, I am now a Production Planner. Climbing the ladder was a wonderful journey as I have gained lot of experience and have seen many sides of this unique security printing process. I have developed both professionally and personally in all my roles.

As a Production Planner I get the opportunity to work with many levels in the company hierarchy. This grants the opportunity to see and understand the overall process with guidance from all these levels. This guidance and support has made it easier to overcome challenges, especially in an environment where female engagement is minimum.

My role is not limited to planning activities and I regularly engage with other activities like problem solving issues related to the printing process. Understanding these related processes helps me make more informed decisions in my role. This is not always an easy task, as I must balance customer requirements and the process continuation equally, in order to accomplish the final target. So, for that, I am a central coordinator and a communicator to facilitate this process. As the Production Planner this helps me to engage with many people in many departments and share ideas. Sharing ideas and knowledge is a very important task in my job role as every day has different challenges and experiences. This sharing of ideas and engagement is something that I find especially interesting about my role when planning.

I have the opportunity to train and work in other departments also. I find this a benefit as it enables me to improve my knowledge & skills on how to better perform specific tasks. As an internal auditor and relief shipping administrator, I gained the additional proficiencies required for effective job performance which helps me better understand other job roles.

Another important factor that I have realised is a friendly environment, leads employees to perform at their best and helps to keep one's mind at peace and balanced.

Outside of work, spending time with my kids and family is the most important and essential thing for me. Days out, music, and trying out new recipes with the family during the weekends give relaxes me and serves a kind of meditation. This in turn gives me more energy to maintain enthusiasm for my work.

Chamathka Perera Production Planner As I mark three most exciting years with De La Rue Sri Lanka, I find it is a privilege to have this chance to share my story with you.

The journey I started in 2018 as the OpEx lead was filled with many challenges from the day one. Irrespective of how challenging the life was, this role offered me lessons such as how to be proactive when analyzing possible risks, how to persevere and bounce-back when you fail and most importantly how to be resilient as a leader. Despite the hardships that I faced throughout, today I look back at the journey I've made so far with contentment and pride, as one of the female leaders in the organization.

Early days of my OpEx journey was focused on creating a problem-solving culture, driving workplace organization and creating a visual factory with the involvement of the workforce. OpEx role being a supportive function, this wasn't an easy task at all, where I had to develop myself as an influential leader, who's capable of execution without authority. That indeed pulled me to an uncomfortable zone with variety of challenges. But this is where I improved most of my leadership qualities facing these challenges.

Leading the Security Finishing Department, as my most recent assignment, was without a doubt was the most exciting period in my career so far. Moreover, leading the team to achieve the yearend target for the financial year 2020/2021 was indeed one of the greatest achievements I've made as a leader.

I would say that De La Rue has identified my true potential and supported me in various ways to unveil it. De La Rue does truly believe in developing leaders within the organization and never hesitates to invest on the emerging talent if needed. I do have my own examples to prove it especially myself being groomed as a Lean Six Sigma Black Belt Practitioner by the company, which was indeed a substantial investment.

Moreover, the diversity driven by the company is unbelievable where, as a female you never hesitate to step forward as a leader even when this is a male dominated industry. The emphasize given on Safety, Security, Quality, Cost, People apart from Delivery, has taught me a very good lesson that "What is Achieved" and "How it is Achieved" are both equally important.

I would like to make this an opportunity to thank De La Rue for grooming me to be who I am today and for the most exciting and friendly environment provided to work with.

Thilini Dharmasena OpEx Lead



# The sustainability of how we pay and how we store value

by Dr Nikki Strickland Head of Product Marketing Currency

The media has recently been full of stories about the high energy consumption of Bitcoin. The BBC reported that Bitcoin used more energy than Argentina with energy use linked to the actual price of bitcoin. Its annual impact of 37 MT-CO2e (million tons of greenhouse gas emissions) seems especially high when you consider that less than 40 million people use it.

The expected growth in digital payments will have a significant environmental impact, even assuming less energy intensive digital payment methods are used and that renewable energy availability increases. Only 26% of global electricity generated was renewable in 2018 with expectations that it will reach 50% by 2030, so it isn't yet projected to grow quickly enough for its needs.

Every digital method of payment also requires physical infrastructure which has a secondary an environmental impact. For instance, the wind turbines used to generate renewable energy require precious metals whilst data centres require servers, computers, buildings and fans. For a smart phone 85% of the environmental impact comes from the precious metals used and the impact of those phones is particularly high because people upgrade to the latest model every two years on average.

Some digital methods of payments bring convenience, choice and other advantages. But they don't offer some of the advantages of cash and they are not 100% "green" so they need to be considered in the context of the holistic sustainability of the payment landscape. There also needs to be a concerted global effort to monitor the energy usage and environmental impact so that any digital payment growth happens in a sustainable way. Somehow Bitcoin grew to high energy consumption levels with minimal challenge. This highlights a potential threat that digital payments bring without appropriate risk mitigation measures.

Relatively few studies and articles have examined the environmental impact of the different aspects of the payment landscapes. Those that have highlight the relatively low impact of banknotes and raise concerns about the less visible environmental impact of digital payments. Figure 1 is reproduced from a report by the Institute and Faculty of Actuaries highlighting that the environmental impact of cash is different to that of digital payment methods. Digital payments all require energy and the underlying physical infrastructure requires some similar raw materials. The energy impact of banknotes is relatively low and requires different raw materials. Having a range of payment methods that impact the environment differently is important if something becomes unviable or unavailable (if for instance a certain raw material becomes scarce or if there are ever restrictions placed on energy use).

Banknotes have a relatively low environmental impact overall. Cash has been growing steadily for decades (if not centuries) and the cash cycles are typically mature, with supporting infrastructure in place. Banknotes are estimated to be used between 800 and 3000 times during their useful life and are the most ubiquitous way to pay in the world. With the introduction of more durable polymer substrates and the increased efficiencies in the cash cycles it is possible that the year-on-year environmental impact of banknotes will decrease.

The fundamental role that banknotes play in a sustainable payments landscape goes beyond just environmental factors though. Banknotes provides surety, security, competition and hidden benefits.

Cash is often the only way to pay in many instances. The World Economic Forum estimates there are 1.7 billion people who are unbanked and unable to access digital services, as well as 1.1 billion people who don't have access to electricity. And there are millions of people considered vulnerable without access to cash in all countries, for instance 8 million people in the UK.

Cash also benefits people indirectly who may not use it regularly or even realise they are benefitting from it. Having a functioning cash cycle ensures that there is free-to-use competition to payment fees, helping reduce the chance that fees will increase. Banknotes provide a route to protect our fundamental rights to privacy if the political environment changes or if we are reluctant for our data to be used by private companies.



Figure 1. Means of Payment and underlying infrastructure environmental footprint

Cash is also physically there, meaning it is available if digital payments fail and offers reassurance if trust in the banking system is diminished. People often benefit from seignoirage (profit that central banks generate by issuing banknotes) as this profit often goes into the public purse; in the UK over £500m is paid to HM Treasury due to seignoirage and this is money that would otherwise have to be provided by the taxpayer.

With cash likely to play an important role going forward there are also actions that that suppliers like De La Rue should take to further reduce the environmental impact of banknotes.

1. Optimising the denominational mix by introducing new high value banknotes appropriately so that one note (e.g. a \$50) is used for payment instead of three notes (e.g. two \$20s and one \$10)

2. Introducing more durable substrates where appropriate. The cash cycle environment helps determine whether paper or polymer banknotes are most appropriate but there are many instances where polymer durability benefits help to ensure that less banknotes and less banknote transport is required.

3. Sharing resources, such as ATM machines between different suppliers

4. Transitioning towards or a more decentralised cash cycle or increasing local sorting and re-issuing of banknotes back into circulation, so that banknotes travel less frequently to and from the central bank.

5. Recycling banknotes at the end of their useful life

What is clear is that banknotes offer unique functionality as the only physical method of payment, they are also



Figure 2. MT-CO2e per Capita in 20201,4,6,7 (based on 7.7 billion banknote users, 40 million Bitcoin users and 3.6 million smartphones in operation per annum)

already able to serve the near 8 billion people around the world and this is fundamental to the sustainability of the payments landscape.

Sources for this article were:

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<sup>3</sup>https://www.iea.org/reports/renewables-2019 <sup>4</sup>https://www.statista.com/statistics/330695/numberof-smartphone-users-worldwide/, https://www.statista. com/statistics/539395/smartphone-penetrationworldwide-by-country/

<sup>5</sup><u>https://www.techsling.com/cash-and-environment-</u> misconceptions-about-the-environmental-benefits-ofelectronic-payments/

<sup>6</sup>https://www.actuaries.org.uk/system/files/field/ document/Issue%2021-%20Environmental%20 Sustainability%20of%20a%20Cashless%20Society%20 -%20disc.pdf

<sup>7</sup>Lotfi Belkhir, Ahmed Elmeligi. Journal of Cleaner <u>Production 177 (2018) 448-463. Assessing ICT global</u> <u>emissions footprint: Trends to 2040 & recommendations</u> <u><sup>8</sup>https://globalfindex.worldbank.org/</u> <u>9https://www.accesstocash.org.uk/</u>

# Factors affecting payment types

200

The number of deliberate internet shutdowns (33 countries) in 2019

# 1.7

billion people unbanked and unable to access digital services in 2017

## £1.2B

financial fraud losses across UK payment cards, remote banking and cheques totalled £824.8M in 2019

## Millions

Generated as profit from issuing banknotes globally (seigniorage)

## Surge

Banknote demand surges during COVID-19 gave an indication of cash being relied upon

# 0

Cost of using cash for end user (no fees)

26%

The share of global energy generated by renewables in 2018

1.1 billion

people do not have access to electricity

### Competition

Cash helps keep other payment fees down

#### Ruth Euling appointed to De La Rue board

We were delighted to announce that Ruth Euling, Managing Director of Currency joins the Board of De La Rue as an Executive Director on April 1st. Ruth has worked for De La Rue for over 30 years with a career that has spanned multiple functions and different security industries. During her career she has managed complex international manufacturing businesses and change initiatives. Ruth brings a huge amount of knowledge and experience to the De La Rue board. She also sits on the Advisory Board of the International Currency Association, helping to lead the currency industry in creating a single, cohesive voice.

Thank-you to everybody for their support and endorsement.

More information is available here.

#### Next month: Sustainable payment methods

The future of cash debate is about more than financial inclusion and privacy. It is also about a sustainable payments landscape mix. Every method of payment has some type of environmental impact. Even digital payments (and the energy that powers them) requires physical infrastructure such as buildings, computers and servers. Demand for energy and the supporting infrastructure is only set to rise. Every method of payment has some challenge around other aspects of sustainability as well, whether it requires a person to be financially included or is unable to work in the event of a power outage.

Given that cash is ubiquitous and nearly 8 billion people are able to pay with banknotes the environmental impact of banknotes is relatively low. The activities underway among suppliers to the cash cycle industry are set to lower this impact further.

In the April edition of Going Beyond we'll talk more about why cash is so important as a fundamental part of the sustainable payments landscape. We provide banknotes that central banks and issuing authorities can be proud of.

Our market-leading Currency Division provides banknote security features, polymer substrate and fully finished banknotes to central banks, banknote issuing authorities and state printing works around the world.

De La Rue banknotes are more than just currency – they are secure, functional and beautiful products that countries can be proud of. They represent the very best of British design and innovation by capturing the richness of the cultures they represent with originality and creative flair.

Today's De La Rue is a progressive global company, with international manufacturing expertise, building on a heritage of customer focus, invention and expertise. We value our role as a trusted and long-term partner to banknote issuing authorities and respect this role by striving to offer the best products, support and services, via a seamless experience from start to finish.

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Join us on social media. Get access to De La Rue opinion, events and our latest news and views on cash and currency around the world. We will keep you informed on what we are doing and what matters to us.

We welcome your suggestions, ideas and comments. Please send these to <u>Nikki Strickland</u> or <u>Richard Sokl</u>.

Visit <u>www.delarue.com</u> to sign up to our mailing list for tailored news updates. (Scroll to the bottom of the home page and complete the sign up form.)