

# Market exploration: innovative security features for bank notes

## **Background**

The Defence and Security Accelerator (DASA) and the Bank of England, are undertaking a market exploration to develop an understanding of capabilities that currently exist or innovative ideas which could potentially be considered for innovative security features for banknotes. This is a market exploration only and we therefore do not commit to subsequently launch a formal Open Call Innovation Focus Area (IFA) or any other competition.

## **The challenge**

Public confidence in currency is directly related to the ability of the user to accurately and quickly authenticate a banknote. Banknotes employ a range of overt features – such as holographic foils or optically variable coloured inks – to aid public or retailer authentication. The Bank of England is now looking ahead and inviting ideas to develop novel, security features and print technologies for consideration for potential use in future generations of banknotes.

These technologies should be:

- difficult to counterfeit or simulate
- easy and intuitive to use for the public
- easy to communicate
- durable
- compatible with high volume printing techniques; representing good value for money with a high production yield
- suitable for integration into a banknote design

## **What we want**

We are interested in innovative capabilities and ideas that aim to address the above, at any level of maturity. Submissions should be provided by teams with the experience and knowledge necessary to establish sound scientific evidence for any potential technology / intervention.

## **What we don't want**

We are not interested in receiving ideas for literature reviews, plans for paper-based studies or marginal improvements to existing capabilities. Security technologies in the family of holographic foils, lenticular lens features or optically variable inks will also not be considered.

## **Innovation outline**

If you wish to respond, please submit an innovation outline [here](#). You will be required to create an account on our Enterprise Collaboration Service. Once registered, please click start now and then select the Open Call for Innovation from the competitions tab. You must then click 'Innovation Outline – referral to an Innovation Partner (Closing 31/03/2020)' where you will be directed to begin your submission.

Please only provide details of one product / capability per innovation outline. If you have a number of potential solutions then please submit multiple forms. This is not a competition and therefore we are not asking for fully costed proposals at this stage, draft financials are suitable.

Please note that the link above will take you to DASA's standard platform for submission of proposals and that the website contains guidance, forms and information relating to the process involved when submitting proposals for competitions that DASA is running. Your submission of an innovation outline is strictly made under the remit of market exploration and therefore shall not create an obligation on DASA, the Bank of England, the wider UK Government or you to enter into any business relationship; or for DASA to subsequently launch a formal IFA or competition. Your innovation outline, however, may be used to help us shape the requirements of future work and help us identify your interests and capabilities in this area.

If you have any questions then please email [accelerator@dstl.gov.uk](mailto:accelerator@dstl.gov.uk) with "Bank of England" in the subject line.

## **How we use your information**

Information you provide to us in an innovation outline, that is not already available to us from other sources, will be handled in-confidence. By submitting an innovation outline you are giving us, the Defence and Security Accelerator and the Bank of England, permission to keep and use the information for our internal purposes, and to provide the information onwards, in-confidence, within UK Government. The Defence and Security Accelerator and the Bank of England will not use or disclose the information for any other purpose, without first requesting permission to do so.

Please note this market exploration will close on Monday 7 October 2019 at midday.