

Tradition and Technology

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Bermuda's new notes honor history with more durable, accessible, and sustainable design

BERMUDA'S FIRST COINS, minted around 1616, were “hogge money.” They featured a galleon on one side and a hog on the other, a nod to free-roaming swine descended from those abandoned by Spanish and Portuguese mariners—and which, a century later, were a source of sustenance for shipwrecked English sailors. The poor-quality money, however, was abandoned after a few years when tobacco became the local currency.

Today, modern money in the British overseas territory continues to highlight the Atlantic archipelago's unique flora, fauna, and landscape. These themes, consistent across issuance since the Bermuda Monetary Authority (BMA) was created in 1969, make its notes and coins prized by collectors and praised for their design.

The BMA introduced its new \$2 and \$5 banknotes last year—the lowest denominations of the Bermuda dollar. The currency has been pegged to the US dollar since 1972, and both circulate interchangeably. The updates, which largely keep the original appearance, will be followed by changes for \$10, \$20, \$50, and \$100 bills.

Bermuda's pink \$5 bill won the Banknote of the Year award from the International Bank Note Society, which cited its high-tech security measures and “colorful, eye-pleasing design.” The industry group High Security Printing Latin America named the \$2 and \$5 best new 2025 notes.

The \$5 notes show a blue marlin, Horseshoe Bay Beach, and Somerset Bridge—a short early 1600s span known as the world's smallest drawbridge. Its wood plank, less than a meter wide, can be raised to let the masts of sailboats pass through.

The \$2 bill shows a Bermuda bluebird and two historical icons of the territory's role as a Royal Navy base for centuries: the Dockyard clock tower and the statue of Neptune. Both notes show the new head of state, King Charles III, in his first appearance on the currency.

The notes also share important design elements the monetary authority calls a significant step toward greater durability and security. They are Bermuda's first printed on polymer substrate, a thin plastic that's easier to keep clean than cotton and is expected to circulate more than twice as long. In addition, visually impaired users can identify the notes by their embossed

Banknotes reflect Bermuda's landscapes, flora, and fauna.



dots: They form a triangle on the \$2 note and a circle on the \$5 bill.

Security details include a reflective tuna with a shadow outlined on the opposite side, another tuna visible when lit from behind, and a clear window showing clouds and underwater scenes. Waves, fish, and the sun flash gold when notes are tilted. Ultraviolet light reveals hidden elements. The futuristic technology builds on a long history. **F&D**

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The historic
clock tower,
at the
Royal Naval
Dockyard,
Bermuda.