



RESERVE BANK OF AUSTRALIA

65 Martin Place  
Sydney NSW 2000

GPO Box 3947  
Sydney NSW 2001

Philip Lowe  
GOVERNOR

7 October 2022

The Hon Dr Jim Chalmers MP  
Treasurer  
Parliament House  
CANBERRA ACT 2600

**By Email**

Dear Treasurer

**The \$5 banknote design**

I am writing to you to seek the Australian Government's view on whether or not the monarch should continue to be on Australia's \$5 banknote.

Under the *Reserve Bank Act 1959*, the Bank has responsibility for the printing and issuance of Australian banknotes. We are currently considering the design of the \$5 banknote following the passing of Queen Elizabeth II. The Bank recognises that whether or not the monarch's portrait is on Australia's banknotes is of national significance. Accordingly, I am seeking the Australian Government's view on whether or not a portrait of King Charles III should replace that of Queen Elizabeth II.

If the Government is of the view that the King's portrait should be on the \$5 banknote, then the Bank will proceed on that basis and seek an appropriate image from the Palace. Alternatively, if the Government's view is that the monarch should no longer be on Australia's banknotes, the Bank will explore a new design that honours the culture and history of the First Australians. It is not our intention to replace the monarch with another individual.

The design and printing of a new banknote, incorporating anti-counterfeiting features, is a lengthy process and can take a number of years. The Bank currently has in stock enough \$5 banknotes to last for around three years at current usage rates. I would welcome a reply to this letter at your earliest convenience so that the Bank can commence the necessary work.

I would be happy to discuss this matter further with you.

Yours sincerely

A handwritten signature in blue ink that reads "Philip Lowe".

cc: Dr Steven Kennedy, Secretary to the Treasury  
Claudia Crawford, Chief of Staff for the Treasurer

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**From:** HOPE, Melissa  
**Sent:** Tuesday, 20 December 2022 9:01 AM  
**To:** COOMBS, Merylin  
**Cc:**  
**Subject:** FW: Letter from the Treasurer - Australian Banknote [SEC=OFFICIAL]  
**Attachments:** Letter from the Treasurer.pdf

Dear all

We have an answer. We will need to be careful about informing people, so that it doesn't get out before a public announcement is made.

Michelle has replied to Phil indicating that she/we will set up a meeting on the "inclusive consultation" process when Phil is back from leave. can we have a chat today about where this work is at

Cheers  
Mel


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**From:** LOWE, Phil  
**Sent:** Tuesday, 20 December 2022 8:25 AM  
**To:** BULLOCK, Michele HOPE, Melissa MCPHEE, Michelle  
**Cc:** KENT, Christopher ELLIS, Luci  
JONES, Bradley WOODS, Susan DICKMAN,  
Anthony  
**Subject:** FW: Letter from the Treasurer - Australian Banknote [SEC=OFFICIAL]

Please see attached response from the Treasurer.  
It would be good to discuss what inclusive consultation looks like.  
Phil

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**From:** Chalmers [@TREASURY.GOV.AU](mailto:Chalmers@TREASURY.GOV.AU)  
**Sent:** Friday, 16 December 2022 5:20 PM  
**To:** Governor  
**Cc:** Chalmers [@TREASURY.GOV.AU](mailto:Chalmers@TREASURY.GOV.AU)>;  
**Subject:** Letter from the Treasurer - Australian Banknote [SEC=OFFICIAL]

 EXTERNAL EMAIL: Do not click any links or open any attachments unless you trust the sender and know the content is safe.

**OFFICIAL**

Good afternoon,

Please find attached correspondence from the Treasurer to the Governor of the Reserve Bank, regarding the design of Australia's \$5 banknote.

Kind Regards,

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Office of the Hon Jim Chalmers MP, Treasurer  
P M E  
Parliament House, Canberra, ACT 2600

[@treasury.gov.au](mailto:treasury.gov.au)

**OFFICIAL**

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**From:** HOPE, Melissa  
**Sent:** Wednesday, 21 December 2022 11:45 AM  
**To:** COOMBS, Merylin  
**Subject:** FW: \$5 banknote [SEC=OFFICIAL]  
**Attachments:** Letter from the Treasurer.pdf

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**From:** LOWE, Phil  
**Sent:** Wednesday, 21 December 2022 11:42 AM  
**To:** BARNABA, Mark; CRAIK, Wendy  
HARPER, Ian; HEWSON,  
KENNEDY, Steven; WATKINS,  
SCHWARTZ, Carol  
BULLOCK, Michele  
**Cc:** DICKMAN, Anthony; JACOBS, David; MCPHEE, Michelle  
; HOPE, Melissa  
**Subject:** \$5 banknote [SEC=OFFICIAL]

Dear Board members

You will recall that at the October meeting we agreed to consult the Government regarding the design of the \$5 banknote following the passing of the Queen Elizabeth II.

The Treasurer has responded (see attached) indicating that the Government would prefer a new design that honours the culture and history of the First Australians.

I am seeking your approval to proceed on this basis and commence work developing a new design. As a first step, I plan to write to Hon Linda Burney MP, the minister for Indigenous Australians, seeking guidance on how to proceed with a process of inclusive consultation.

Merry Christmas

Phil

**Philip Lowe** | Governor  
RESERVE BANK OF AUSTRALIA | [65 Martin Place, Sydney NSW 2000 Australia](https://www.rba.gov.au)  
w: [www.rba.gov.au](https://www.rba.gov.au)



**THE HON JIM CHALMERS MP**  
**TREASURER**

Friday, 16 December 2022

Dr Philip Lowe  
Governor  
Reserve Bank of Australia  
65 Martin Place  
SYDNEY NSW 2000

Dear Governor

Thank you for your correspondence and the opportunity to provide the Australian Government's view on the design of Australia's \$5 banknote.

Your correspondence indicated that the Bank is considering replacing the portrait of Queen Elizabeth II on Australia's \$5 banknote with either King Charles III or with a new design that honours the culture and history of First Australians.

Of these two options presented by the Bank, the Government would be comfortable with a new design that honours the culture and history of First Australians, assuming a proper process for inclusive consultation is undertaken.

I have copied this letter to the Prime Minister, the Minister for Indigenous Australians, the Assistant Minister for Indigenous Australians, the Assistant Minister for the Republic and Senator Dodson who is currently serving as Special Envoy for Reconciliation and the Implementation of the Uluru Statement from the Heart.

Thank you again for your letter.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Jim Chalmers', with a long horizontal line extending to the right.

The Hon Jim Chalmers MP

CC: Prime Minister, Minister for Indigenous Australians, Assistant Minister for Indigenous Australians, Assistant Minister for the Republic and Senator Dodson, current Special Envoy for Reconciliation and the Implementation of the Uluru Statement from the Heart.

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**From:** HOPE, Melissa  
**Sent:** Thursday, 22 December 2022 4:41 PM  
**To:** MCPHEE, Michelle; COOMBS, Merylin  
**Subject:** RE: Notes from the Meeting with Michele and Phil regarding the Treasurers letter [SEC=OFFICIAL]

Hi Michelle

Many thanks for the summary – that’s helpful. Just a couple of other things:

- Did Phil mention anything about how the Palace would be informed of the decision, (eg: whether the Treasurer/PMC/etc would be doing that)?
- We are preparing an Issues Brief (ie: something that can be used for any media requests) for when this decision is made public. We will send you a draft when ready (for your return from leave).

Cheers  
Mel

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**From:** MCPHEE, Michelle  
**Sent:** Wednesday, 21 December 2022 12:15 PM  
**To:** HOPE, Melissa COOMBS, Merylin

**Subject:** Notes from the Meeting with Michele and Phil regarding the Treasurers letter [SEC=OFFICIAL]

Hello

I had my discussion this morning with Phil and Michele regarding next steps. The main points are:

- Phil is going to forward the letter to the Board and seek their views. He is looking for them to approve the First nations design concept – this email has been sent.
- Phil has proposed to the Board engaging with The Minister for Indigenous Affairs, the Hon Linda Burney (or her office) to determine how to proceed with a process of inclusive consultation. Subject to the Boards views he would look to write to her early in the new year asking for her guidance on our process.
- At this stage preliminary views regarding the imagery on the note could include rock art, art from the community associated with Nugget Coombs, dot paintings representing community. However these are preliminary thoughts and there is strong recognition that engagement with the Ministers office will provide other suggestions. We also discussed the imagery used for the paper \$1 note as guidance on the type of imagery that would be appropriate (subject to cultural views on that imagery – it was appropriate quite a few years ago but things have changed)
- The consultation would also be a good opportunity to include the new Manager, First Nations liaison and members of the First Nations ERG.
- Phil was looking to deliver this in the three year time frame.

Happy to discuss.

As a starting point, it would be great if someone could draft a letter to Linda Burney's office asking to engage that would be good. If I could get that draft by Friday that would be helpful.

thanks  
Michelle

## ISSUES BRIEF – FIRST NATIONS THEME ON \$5 BANKNOTE

Traditionally, the reigning Monarch has appeared on the lowest denomination of Australian banknotes. However, following the passing of Queen Elizabeth II in September 2022, in agreement with the Government, the Bank has decided to pursue a new design for the Australian five dollar banknote that honours the culture and history of First Nations people.

The Bank will consult with First Nations representatives on the best approach to this consultation to respectfully celebrate their culture, history and landmarks on a banknote in an inclusive way.

It is important to note, it may take several years from start to finish before a banknote is released into circulation.

*The following brief outlines the level of risk and appropriate response when the issue arises.*

<b>Topic</b>	Manage media/general public attention regarding the decision to change the design of the note to incorporate imagery honouring the culture and history of First Nations people rather than an image of the reigning monarch.
<b>Issue owner</b>	Note Issue
<b>Communication lead</b>	
<b>Internal stakeholders</b>	NI Banknote Production, NI Banknote Planning and Partnerships, SD External and Internal Communications, Michelle McPhee, Anthony Dickman, Note Issue Department, Bank staff
<b>External stakeholders</b>	Media; collectors; general public; BEMs, industry, NPA (including designers and production teams); Federal Government; First Nations leaders; Australian Republic movement; Australian Monarchist League
<b>Media spokesperson(s)</b>	Michelle McPhee Melissa Hope
<b>Statement</b>	With the agreement of the Federal Government, the Bank has decided to pursue a new design for the Australian five dollar banknote that honours the culture and history of First Nations people. The existing \$5 featuring the portrait of Queen Elizabeth II can continue to be used.
<b>Recommended action</b>	<p><b>In preparation:</b></p> <ul style="list-style-type: none"> <li>• Agreed messaging</li> <li>• Prepare statement</li> <li>• Update Q&amp;As</li> <li>• Draft changes for Banknotes website</li> <li>• Draft messaging for industry</li> </ul> <p><b>If issue arises:</b></p> <ul style="list-style-type: none"> <li>• Issue proactive statement</li> <li>• Manage follow up questions as required</li> </ul>
<b>What is the level of public interest/knowledge of the issue?</b>	Medium – With the death of the Queen, the issue of who is represented on the banknote has been raised publicly and preferences both for retaining the reigning monarch and an alternative have been expressed. Interest may increase if it is thought to affect legal tender status of the banknotes and whether they are valuable as a collector’s item. The issue may also raise questions about the banknote production process.



	<p>Special interest groups and the numismatic community, however, would have high interest and awareness of the issue.</p> <p>Government agencies/ministers – The Federal Government may face backlash from Monarchists who disagree with the decision and expect the Bank to continue tradition in honouring the reigning Monarch to appear on the new \$5.</p>
<b>Who does the issue impact? Why?</b>	<p><u>NPA</u> – MEDIUM RISK. Update to banknote design with unknown and untested design elements.</p> <p><u>Industry</u> – MEDIUM RISK. Updates to machines will need to be completed. Current tensions with key parties due to unfavourable operating environment. Matter escalated late 2021.</p> <p><u>Public</u> – LOW RISK. The public will voice their opinions about banknote design.</p> <p><u>Special interest groups (numismatic community)</u> – MEDIUM. Questions around higher collector value; rarity of the production runs; how many were produced.</p>
<b>Key Messages</b>	<ul style="list-style-type: none"> <li>• New theme decided to honour the culture and history of First Nations people.</li> <li>• King Charles III will not appear on the new design.</li> <li>• This change will take at least three years to implement.</li> <li>• All \$5 banknotes can continue to be used.</li> <li>• All \$5 banknotes can continue to be issued.</li> </ul>
<b>Lines to take on difficult questions (approved by Phil)</b>	<p><b>Messages arising from likely questions (a response from a spokesperson could be quoted):</b></p> <ul style="list-style-type: none"> <li>• The RBA has a proud history of recognising the culture and history of the First Australians, including on Australia’s banknotes. This decision will continue that tradition.</li> <li>• We consulted with the Government given the importance of the decision.</li> <li>• We made this decision now because the process of designing a new banknote takes a number of years.</li> <li>• We announced the decision now because the process of consultation with the Government has been completed.</li> <li>• The changes will introduce a new design; it will not feature an individual person.</li> </ul> <p><b>Q. Who made the decision to take off the monarchy on the \$5 – the RBA or the Government?</b></p> <p>A. It was the Reserve Bank Board’s decision, made following consultation with the Government.</p> <p><b>Q. Why did the RBA decide to take the monarch off the \$5?</b></p> <p>A. Following the passing of Her Majesty Queen Elizabeth II, the RBA consulted with the Government on this important national issue. The Government expressed support for a new design that honours the culture and history of the First Australians.</p> <p><b>Q. Is this decision related to the future of the monarchy, the republic or the upcoming referendum?</b></p> <p>A. No</p>

**Q. Did the RBA seek public feedback before deciding to scrap the monarch? Should you have?**

A. No. We consulted the Government.

**Q. Is the current Government anti-monarchy? Is the RBA anti-monarchy?**

A. No comment.

**Q. The decision to scrap the monarch could be perceived as anti-royalist particularly in the lead up to King Charles III coronation. Can you comment on this?**

A. No.

**Q. Do you think taking off the monarch will impact relations between the monarch and Australia?**

A. No comment.

**Q. Do you think it is courtesy to inform King Charles III of the change given the long history of a monarch on the \$5?**

A. We don't believe this is necessary as inclusion of the reigning monarch's portrait on the lowest denomination banknote has reflected tradition rather than a legal requirement or a directive from the Palace.

**Q. Why make the decision now given you could keep printing \$5 with the Queen.**

A. After the passing of a monarch, it is convention not to continue to print banknotes with the portrait of the late monarch.

**Q. The RBA is facing public scrutiny over the current Review of the RBA. Is now a good time to take off the queen or king given many Australians support the monarch?**

A. The process of designing a new banknote takes time. The Review is not looking at banknote issuance.

**Q. Has the RBA done research on how many Australians support the monarchy?**

A. No. We consulted the Government.

**Q. Does the RBA give priority to recognising the culture and history of the First Australians over recognising the role of the monarch?**

A. The RBA has a proud history of recognising the culture and history of the First Australians on Australia's banknotes

**Q. The monarch has always been on at least one Australian banknote since they were first issued in [1913]. Why change now?**

A. There was never a requirement for the monarch to be on Australian banknotes. Given the passing of Queen Elizabeth II, whose portrait first appeared on the one pound Australian banknote in 1953, this seemed an appropriate time to consider a change.

[For background: Queen first appeared on an Australian banknote - one pound - in 1953. She was then on the \$1 banknote issued in 1966 and moved to the \$5 when we introduced polymer banknotes (because the \$1 banknote had been replaced by a coin so she was reinstated on the lowest denomination)]

	<p><b>Q. This is a political stunt by the Reserve Bank at a time when there is already a lot of debate over the First Nations’ voice to parliament.</b></p> <p>A. We made this decision now because the process of designing a new banknote takes a number of years.</p> <p><b>Q. When do you expect to reveal the new \$5 note design?</b></p> <p>A. We do not have a date at this time for the reveal of the design. As noted in the media release, the Bank will consult with First Australians in designing the \$5 banknote and the new banknote will take a number of years to be designed and printed.</p>
<p><b>Other Q&amp;As</b></p>	<p><b>Q. Who will appear on the new \$5?</b></p> <p>A. The Bank will consult with First Nations community representatives on the best approach to the banknote design.</p> <p><b>Q. Will the decision impact both sides of the banknote or only the portrait side?</b></p> <p>A. It is the intention of the Bank to update the side that currently depicts a portrait of Queen Elizabeth II. The Bank is currently working with Note Printing Australia to decide the best approach.</p> <p><b>Q. Why did the Bank choose imagery relating to the culture and history of First Nations people for the banknote?</b></p> <p>A. In agreement with the Federal Government, the Bank decided that using imagery honouring the culture and history of First Nations was an appropriate way of highlighting the role of First Nations people in shaping Australian society.</p> <p><b>Q. Does this decision indicate that the Australian Government is shifting away from the Commonwealth towards a Republic?</b></p> <p>A. This is a matter for the Federal Government to decide and the Reserve Bank has no input in this.</p> <p><b>Q. Do you need to inform King Charles III that you will not be using his portrait on the new design?</b></p> <p>A. Under the <i>Reserve Bank Act 1959</i> the Reserve Bank of Australia is responsible for the issue, re-issue, and cancellation of banknotes, including the design of banknotes. There is no legislative requirement to include the reigning monarch’s portrait on the banknote.</p> <p><b>Q. Will the Bank look at replacing the \$5 banknote with a coin like they did in the 80’s?</b></p> <p>A. This is not an option that is under consideration at this stage.</p> <p><b>Q. Why did the Bank change their mind after publically confirming that King Charles III will be on the new \$5 after the Queen passed?</b></p> <p>A. Upon the passing of the Queen, the Bank provided advice that we would consult with the Federal Government on the design for the \$5 banknote. Following consultation, it was agreed that the portrayal of imagery honouring the culture and history of First Nations people was an important way of highlighting their role in shaping Australian society.</p> <p><b>Q. Will you replace the Queen’s portrait with the new monarch?</b></p> <p>A. No. In agreement with the Federal Government, the Bank has decided not to reflect the new monarch’s portrait on the \$5.</p>

**Q. If a Pro-Monarch Government is elected will the \$5 change again to the portrait of King Charles III?**

**A.** The Bank will consult with the Government of the day on the best approach to progress the \$5 banknote.

**Q. How long does it take to redesign a new \$5 to reflect the imagery honouring the culture and history of First Nations people?**

**A.** Creating the design for new banknotes is a complex process. As well as being works of art, banknotes are important security documents that incorporate a range of security features that make them difficult to counterfeit. These features need to be integrated effectively into the banknote without interfering with aesthetics or useability. It will take several years from concept to circulation. Demand from the public and the need to replace banknotes that have become worn in circulation will also play a role.

**Q. Will ATMs/note acceptors be able to use the new \$5?**

**A.** We will work with our partners in industry to ensure they have sufficient time to modify their machines to accept the new \$5 so that the introduction is as seamless as possible. **Q. Who did you liaise with to get the portrait of a First Nations person approved for use?**

**A.** We would ensure any approvals that are required are obtained at the relevant time.

**Q. Will you remove all the \$5's with Queen Elizabeth II's portraits?**

**A.** The current \$5 banknotes can continue to be used and they will remain in circulation until they reach their normal end-of-life. Until a new design is approved, we will continue to issue \$5 banknotes in the current design as required

**Q. How many banknotes with the Queen's portrait are currently in circulation?**

**A.** There is \$1 billion worth or 205.3 million pieces of \$5 banknotes currently in circulation (end November 2022).

**Q. Which Australian banknotes has the Queen appeared on?**

**A.** Queen Elizabeth II has appeared on four Australian banknotes:  
In 1953, the £1 banknote was issued with a profile portrait of Queen.  
In 1966, a portrait of Queen appeared on the \$1 paper banknote.  
In 1992, the first \$5 polymer banknote was issued with the Queen's portrait.  
In 2016, the second polymer \$5 banknote was issued with the Queen's portrait.

**Q. Banknotes with the Queen's portrait are now considered a valuable item. Where can I buy some?**

**A.** New \$5 banknotes can be purchased over-the-counter from our Sydney and Canberra branches. We also distribute banknotes through the major banks, so try your bank first. However we do not guarantee you will receive a particular design of banknote. Alternatively, you can contact a banknote and coin dealer who may be able to assist you further.

**Q. How long will it take to get the new \$5 banknotes into circulation?**

**A.** It will take at least three years for banknote to be designed, printed and issued into circulation. We will share information about any design change as well as an expected circulation date closer to the time. The current \$5 banknotes can continue to be used in transactions.

**Q. In terms of the work to transition to the new \$5 banknote, has the work already started?**

**A.** The Bank will begin a consultation process to determine a new design for the

banknote. We will work through the process and share information about any design changes as well as associated circulate dates in due course.

**Q. Why should you redesign a new \$5 when we no longer use cash?**

**A.** For portions of the Australian community, cash plays a significant part in their day-to-day lives. While the role of cash in society is evolving, it is likely to remain an important feature of the payments system and economy for the foreseeable future.

**Q. Can I suggest a certain design or theme to feature on the new \$5?**

**A.** While the Bank does welcome design suggestions from the public, we will consult with First Nations communities on how best to represent their culture and history.

**Q. Will the coin design change as well?**

**A.** The Reserve Bank of Australia is responsible for Australia's banknotes, while responsibility for coins is vested in the Royal Australian Mint. We recommend that you contact the Mint directly via its website or [info@ramint.gov.au](mailto:info@ramint.gov.au)

**Q. Is there legislation that states that we need to include the image of the current monarch on Australian banknotes?**

**A.** No. Under the *Reserve Bank Act 1959* the Reserve Bank of Australia is responsible for the issue, re-issue, and cancellation of banknotes, including the design of banknotes. There is no legislative requirement to include the monarch's portrait.

**Q. Who will design the new \$5 banknote?**

**A.** Following a consultation process on the imagery for the banknote, the new \$5 banknote will be designed in consultation with Note Printing Australia, with advice sought from subject-matter experts and representatives of First Nations communities.

**Q. Will the new \$5 banknote retain the same security features as the current \$5?**

**A.** These issues will be addressed in the redesign process. More information will be provided when a new design is announced.

**Q. Will there be a numismatic product to commemorate the reign of Queen Elizabeth II?**

**A.** The Reserve Bank has no plans to issue a commemorative banknote product or commemorative \$5 banknote.

**Q. I own a vending machine – how do I update its software and implement changes?**

**A.** I would encourage you to subscribe for our updates, which can be done at the following link on the Banknotes website:

<https://banknotes.rba.gov.au/subscription/>

All information related to timelines and upgrades (including samples and test material available) will be made available to subscribers through our email communications. I would also encourage you to contact the manufacturer of your vending machine, as we will be working closely with industry to ensure the transition to the new design is as seamless as possible.

**Q. How much does it cost to produce a banknote?**

**A.** Information relating to the cost of banknotes is commercially sensitive. As such, we cannot provide you with production costs of Australia's banknotes.

	<p><b>Q. Given the decline in cash usage, would it not be more cost effective to leave things unchanged?</b></p> <p><b>A.</b> While the Bank has sufficient stock of the current NGB5, it does not intend to continue to reprint the current banknote. A new design will better reflect the culture and history of First Nations people.</p> <p><b>Q. Will there be increased interest in the existing \$5 banknote as a collectible now?</b></p> <p><b>A.</b> We currently have no plans on releasing new commemorative \$5 banknote featuring Queen Elizabeth II. We welcome any interest in the public if they wish to retain their existing \$5 banknote in memory of the late Queen.</p> <p><b>Q. How will you be sourcing the portrait?</b></p> <p><b>A.</b> The Bank has yet to decide on which design elements will be used.</p>
<b>Additional information</b>	<ul style="list-style-type: none"> <li>- Website to be updated</li> <li>- Update Q&amp;As, in particular information related to legal tender</li> <li>- Share the same messaging across all departments involved – SD, Museum, Banking, State Offices</li> </ul>
<b>Approved/finalised</b>	

Prepared by:  
Banknote Strategy and Engagement  
Note Issue  
28 December 2022



RESERVE BANK OF AUSTRALIA

65 Martin Place  
Sydney NSW 2000

GPO Box 3947  
Sydney NSW 2001

Philip Lowe  
GOVERNOR

11 January 2023

The Hon Linda Burney MP  
Minister for Indigenous Australians  
Parliament House  
CANBERRA ACT 2600

**By Email**

Dear Minister Burney

**Consultation on new \$5 banknote design**

I am writing to you regarding a new design for the \$5 banknote.

Following the passing of Queen Elizabeth II, the Reserve Bank intends to replace the image of the reigning monarch on the \$5 banknote with a design that honours the culture and history of the First Australians. As you may be aware, this decision follows consultation with the Treasurer, who has indicated that the Australian Government supports this approach.

Our intention is to undertake an inclusive consultation process in formulating the new design. I am writing to seek your assistance, and that of your office, in determining how best we might undertake that consultation. My colleagues and I would be happy to meet at your convenience. Thank you in anticipation for your assistance.

Yours sincerely

A handwritten signature in blue ink, reading 'Philip Lowe', written in a cursive style.

cc: Treasurer, Prime Minister, Assistant Minister for Indigenous Australians, Assistant Minister for the Republic and Senator Dodson, current Special Envoy for Reconciliation and the Implementation of the Uluru Statement from the Heart.



## MEMORANDUM

**To:** Michelle McPhee  
Assistant Governor – Business Services  
Groups

**Date:** 17 January 2023

**From:** Note Issue Department

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### Briefing: \$5 banknote

Australian banknotes have represented First Nations people, artwork and landmarks since the issuance of the paper decimal series in 1966. The new design of one part of one side of the \$5 banknote presents a significant opportunity for the Bank to engage in an inclusive way with First Nations people. The letter from the Treasurer to the Governor noted that ‘the Government would be comfortable with a new design that honours the culture and history of First Australians, assuming a proper process for inclusive consultation is undertaken’. The Governor subsequently wrote to the Minister for Indigenous Australians seeking the Minister’s (and her office’s) assistance in determining how best the Reserve Bank might undertake that consultation.

In preparation for the meeting with the Minister for Indigenous Australians, this memo attaches a note on the historical engagement the Bank has had with First Nations artists and communities in the context of the portrayal of the imagery of First Nations people on banknotes. It provides important context and learnings for the approach to consultation with First Nations people.

The attached paper also outlines a number of external examples of consultation processes (here and overseas), elements of which the Bank may wish to draw on to ensure the process is fit for purpose for the partial redesign of the \$5 banknote and inclusive of the views and expertise of First Nations people.

In contrast to Western art, artistic designs are typically managed by First Nations people through customary rules and codes, belonging to a community rather than an individual.<sup>1</sup> Western copyright laws do not protect First Nations interests, as those interests do not conform to western notions of material assets and physical objects owned by an individual.<sup>2</sup>

Such processes can be time consuming, and there are risks that it proves too difficult to gain appropriate agreement to a preferred choice of imagery. As outlined in the attached, during the NNS design process the Bank had to cease a design drawing on First Nations imagery due to difficulties in getting appropriate agreement of the custodians of the imagery.

In Australia, cultural protocols provide a framework based on ethical principles for working with Indigenous Australians. An example of the kinds of protocols the Bank could employ during a consultation process is provided in the attached document. Using these protocols could assist the Bank to better demonstrate the Bank’s genuine commitment to the recognition of the culture and history of First Nations people in our practices and well as on our banknotes, something we have not excelled at in the past.

Note Issue Department

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1 [Protecting Indigenous Intellectual Property: A Discussion Paper, Australian Copyright Council September 1998](#)

2 [Indigenous Peoples and Intellectual Property Rights – Parliament of Australia \(aph.gov.au\)](#)



## BANKNOTES AND ENGAGEMENT WITH FIRST NATIONS PEOPLE<sup>1</sup>

*Australian banknotes have represented First Nations people, artwork and landmarks since the issuance of the paper decimal series in 1966. The consultation of First Nations people in relation to the representation of their image, artwork and traditional landmarks has focussed on the attainment of moral and copyright ownership of pre-determined imagery rather than consultation on imagery that represents First Nations people.*

*This paper provides a summary of our past history with selecting banknote imagery representing First Nations people and uses a number of examples from other organisations to inform thinking on the future approach to consultation with First Nations people.*

*In addition, using protocols to guide our consultation with First Nations people – an example of which is provided - will allow the Bank to better demonstrate our commitment to the recognition of the culture and history of First Nations people in our practices and well as on our banknotes.*

### History of First Nations Imagery on Australian banknotes

#### *Paper decimal \$1*

First issued in 1966, this banknote features representations of artwork based on the work of First Nations artist, Mr David Malangi Daymirringu. The original image was sourced from a photograph taken by Czech collector (and photographer) Karel Kupka, who advised the Bank that he held copyright of the images and wanted recognition or compensation if the photographs were reproduced. The Bank did not, at the time, engage in any consultation on the images to be used on the banknote, or their relevance or meaning to First Nations people.

The Bank nevertheless obtained legal advice that the owner of the copyright for the images was the artist who had produced the original painting, rather than the photographer. It has been suggested that the Bank assumed the artist to be anonymous and long-dead and did not attempt to obtain copyright permissions.<sup>3</sup> Two weeks before issuance (and on receipt of a commemorative album recognising his input into the banknote design) Mr Kupka advised the Bank that the original artist was Mr Malangi Daymirringu. The expected issuance date had been the subject of a significant media campaign, given the change to decimal currency; the banknote was issued with the full suite on 14 February 1966.

Six months after issuance, and following advice from the Director of Welfare in the Northern Territory, the RBA Governor at the time, Dr Coombs, made a payment of \$1,000 to Mr Malangi Daymirringu via the Department of Territories. On a 1967 tour of the Northern Territory, Dr Coombs presented Mr Malangi Daymirringu with a gift of fishing equipment and a medallion commemorating his contribution to the Australian \$1 banknote.

#### *Bicentenary \$10*

In 1988 the Bank issued a limited number of \$10 polymer banknote. On one side of the banknote First Nations cultural imagery was featured, of which a key element was the Morning Star pole on public display in the Australian Museum. The Director of the Museum advised the Bank that the Aboriginal Artists Agency (AAA) could assist with arranging copyright permissions with the artist on behalf of the Bank. There was no initial consultation undertaken to understand the appropriateness of using the image; the focus of the engagement with the AAA was on seeking copyright permissions alone.

While the AAA obtained an official licence from the artist, Mr Terry Yumbulul, it was a template document used by the AAA for all artists it represented. The agreement did not mention the use of the imagery on a banknote, or the involvement of the Bank, although it did grant the agency the right to 'reproduce my work by mechanical reproduction throughout the world and to license others to do so.'

To address the specific use of the Morning Star pole by the Bank on a banknote, the Bank entered into a sub-licence agreement with the AAA. The AAA nominated a fee of \$1,000 for reproduction of the Pole and \$850

<sup>1</sup> I would like to thank

for their input into this note

<sup>3</sup> Currency Magazine, September 1999, Decimal Memories, p14-15

was to be transferred to the artist as per their agreement. The \$1,000 fee was in line with those paid by the Bank for other design elements on the banknote.

Following issuance, Mr Yumbulul was criticised by other members of the First Nations community for allowing the reproduction of a culturally significant object on a banknote. Mr Yumbulul claimed he had been unaware that the agreement he had signed was for reproduction of the work on a banknote. In September 1988, the Bank was contacted by solicitors representing Mr Yumbulul, claiming that he had not authorised the AAA to license to the Bank the Morning Star Pole image and that its reproduction was an infringement of his copyright. The Bank negotiated with a number of different legal representatives of Mr Yumbulul over the next two years and the case went to court. In November 1990 the Bank reached an out-of-court settlement and paid \_\_\_\_\_ to Mr Yumbulul. While the case was settled during proceedings the Judge in the case noted that it demonstrated the ‘...difficulties that arise in the interaction of traditional Aboriginal culture and the Australian legal system relating to the protection of copyright and the commercial exploitation of artistic works by Aboriginal people’.<sup>5</sup>

#### *New Note Series \$5*

The preliminary design for the New Note Series \$5 (NNS5) included Queen Elizabeth II on one side of the banknote and Uluru on the other side. Initially, the Bank understood that if the design was not based on someone else’s photograph of Uluru it would not pose a copyright risk. However, to avoid reputational damage, the Bank approached the Copyright Council and the Aboriginal Arts Council of Australia for guidance. Both organisations confirmed that no copyright issue would arise.

In May 1988 the Department of Aboriginal Affairs facilitated a discussion in Alice Springs between the Bank and some members of the Mutitjulu community on the use of the image of Uluru on the \$5 banknote. The community expected to be consulted as the design for the banknote progressed and in June 1988 the Department of Aboriginal Affairs recommend the Bank seek formal clearance from the Mutitjulu Community Corporation and the Pitjantjatjara Land Council before proceeding with the design.

The dialogue continued between the Bank, the Department of Aboriginal Affairs, Aboriginal Land Council’s and the Mutitjulu people, yet a formal agreement seemed unattainable. The Bank became increasingly concerned about the time critical nature of the discussion, as well as the mounting sensitivities evident in the discussions. Ultimately it was decided to seek an alternative design and by early 1989 the proposal to use Uluru was withdrawn.

#### *New Note Series \$20*

The preliminary design concepts for the NNS20 depicted Yirrwala<sup>6</sup>, a noted First Nations artist from the Kunwinjku people of the Marrkolidjban region in the Northern Territory. The design included artwork by him which was owned by the Bank. The photograph of Yirrwala that was proposed as a source image was owned by Sandra Holmes, a Darwin resident who had been a patron of Yirrwala’s while he was alive and now owned the copyright to many of Yirrwala’s works.

The Bank engaged the AAA and was advised that Ms Holmes had previously undertaken legal action against some users of Yirrwala’s work. In addition, while the Bank had purchased the painting from which the design was to be reproduced from Mrs Holmes herself, and the receipt of sale included an assignment of her ‘right title and interest’, the legal rights of reproduction remained unclear. Another key work was held by the Australian National Gallery and a process of copyright confirmation would need to be undertaken to include this work, in addition to the use of the photograph owned by Mrs Holmes and the artwork purchased by the Bank.

Ultimately, in February 1990, the risks of copyright infringement and the potential for a legal dispute deterred the Bank from the pursuit of this imagery and the design was withdrawn from consideration.

#### *New Note Series \$50*

The NNS50 banknote was the first time a portrait of a recognised First Nations person was used on a banknote. Artwork representing (and drawn by) members of David Unaipon’s community – the Ngarrindjeri

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<sup>5</sup> [Indigenous Peoples and Intellectual Property Rights – Parliament of Australia \(aph.gov.au\)](http://aph.gov.au)

<sup>6</sup> Known as Yirawala when alive

people – was also used in the broader design. Due to the sensitivities in reproducing deceased First Nations people on the banknote, the Bank sought guidance from the Aboriginal and Torres Strait Islander Commission (ATSIC) on the selection process and consideration of relevant cultural aspects. ATSIC responded with a selection of three potential candidates, of which the Bank chose Mr Unaipon. ATSIC representatives liaised with Mr Unaipon’s community to determine who owned copyright of his work and advised the Bank that [redacted] was the closest living relative of Mr Unaipon. The Bank then consulted with [redacted] and paid \$2,000 for the copyright of an excerpt of Mr Unaipon’s manuscript ‘Legendary tales of Australian Aborigines’.

After issuance, the Bank was approached by [redacted] who claimed to be Mr Unaipon’s relative and seeking compensation for the unauthorised use of Mr Unaipon on the NNS50. Assistant Governor Bob Rankin met with [redacted]. While [redacted] threatened legal action against the Bank, ultimately no action was taken.

Sometime later, in 1998, the Bank was contacted by [redacted] who wished to advise the Bank that [redacted] was liaising with the State Library in relation to the copyright ownership of Mr Unaipon’s works and had heard that the Bank wished to publish the Unaipon Manuscript (in full). There was some concern within the Bank at the time that copyright ownership issues would be raised, and that as the owner of the last paragraph and Mr Unaipon’s signature the Bank may become embroiled in a court case, however no legal action (nor publication) was taken.

### *Next Generation Banknote \$50*

Although the NGB50 used the same portrait of Mr Unaipon from the NNS50, the portrait was redrawn and new images chosen for the accompanying narrative elements. The Bank worked closely with a subject matter expert on Mr Unaipon, Dr Karen Hughes, as well as an artist and Ngarrindjeri woman Mrs Muriel Van der Byl<sup>8</sup>.

One of the proposed narrative elements consisted of a painting by Mrs Van der Byl. Although this narrative element remained on the banknote until the sign-off stage, it was ultimately removed from the banknote after Dr Hughes and other experts considered that some members of the wider First Nations community could object to the painting’s similarity with Arnhem Land rock art. Other drawings produced by Mrs Van der Byl were used instead.

In February 2018 [redacted] contacted the Bank to complain about the representation of Mr Unaipon on the banknote, and advised that [redacted] found the portrait both ugly and offensive. [redacted] was angry that [redacted] had not been consulted on the portrait update for the new NGB series; [redacted] believed that the Bank had only consulted with Dr Hughes and not any members of Mr Unaipon’s family. [redacted] was also disappointed that the Bank did not request [redacted] own artwork to be featured on the banknote. [redacted] spoke with the then Head of Note Issue, Michael Anderson and advised him that [redacted] had spoken to ‘a number of papers’ although no stories were published.

[redacted] made multiple complaints to the Bank and in October 2018, Assistant Governor Lindsay Boulton and Head of Note Issue Melissa Hope both met with [redacted] to discuss [redacted] concerns. Following this, the Bank was contacted by legal representatives of [redacted], who stated that [redacted] was clearly upset about the new \$50 banknote, although [redacted] viewed it as a cultural sensitivity issue rather than a legal issue. The Bank nevertheless provided [redacted] legal representatives with information relating to the assignment of copyright. To date, no further contact has been made with the Bank by either [redacted] or [redacted] legal representatives.

### *General principles and lessons from these processes*

From the Bicentenary \$10 banknote onwards, the Bank has attempted to follow correct procedure in obtaining copyright permission, although consultation with First Nations people on the actual imagery portrayed on Australian banknotes was limited to the NGB50 banknote. In particular, the result of the experience with the Bicentenary \$10 banknote was a considerable amount of negative press for the Bank

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8 Also referred to as Mumthelang

and significant legal expenses. In response, the Bank concluded direct confirmation from the artist that use of their material was permitted should be obtained (rather than from an agent or intermediary) and although it was significantly limited – and ultimately cut short – in the New Note Series the Bank did attempt engaging with the Indigenous community that owned the copyright to the image of Uluru.

The various issues that copyright and moral ownership raised throughout the development of the New Note Series (the NNS20 and NNS50) reinforced the view that copyright matters should be investigated at the preliminary design stages, thereby allowing time for the designs to be altered if the copyright was too difficult to obtain or fees were considered too high. The Bank did apply the lessons of these past experiences and the facilitated consultation for the NGB \$50 banknote with the community and artists from the Ngarrindjeri community proved a more successful experience.

By itself a consultation process does not guarantee that the complexity of some of these issues can always be resolved. However effective, appropriate consultation, guided by representative Indigenous bodies and undertaken with genuine intent, will assist the Bank moving forward.

### **Other examples**

In reviewing the Bank's past approach in interacting and dealing with artwork, motifs and cultural artefacts produced by First Nations people, it is obvious that the process can be complex and that the subject matter is often highly sensitive to the First Nations people involved.

There are a range of alternative approaches that other agencies have taken in consulting with First Nations people - and more generally on the development of banknotes - that may help guide the Bank in consulting on any proposed banknote imagery.

#### *Note Printing Australia: process for Australian passport imagery*

Since 2002, Note Printing Australia (NPA) have been designing and manufacturing Australian passports for the Department of Foreign Affairs and Trade (DFAT). During 2015 NPA was tasked with developing sourcing images for the new R series passport, including images of Australian landmarks, flora and fauna.

NPA worked closely with the Australian Passport Office (APO) to agree a theme and then a variety of images. The themes/images were selected using some key principles, including equal state and territory representation; recognisably Australian imagery; a range of landscapes; and nothing offensive. Refining the imagery and agreeing it with the APO took approximately 18 months. NPA then sourced a range of landscape images. Initially, NPA intended to use photographs held by Getty images, but ultimately decided that images sourced through a professional photographer would produce a better outcome.<sup>10</sup> An agreement was put in place to allow NPA to use and modify the commissioned images.

In advance of the photographer taking the images, NPA obtained consent from the relevant Aboriginal Land Council (ALC) for each region. This process was unique to each Land Council, and as such took varying amounts of time and input. In most cases, this was straightforward and took approximately three months, although the processes of some ALCs were more involved and time consuming than others. There was only one Council that refused permission and in this case, an alternative subject was chosen.

Some First Nations artwork from the P series passport (for example the mosaic on the Parliament House forecourt, designed by Kumantje Jagamara AM – previously Michael Nelson Jagamara) was used in the R Series. To facilitate the use of First Nations artists' work, NPA utilised the AAA, which worked with the artists or those who held the moral rights to their work (usually relatives) and developed a new license as well as a deed poll that provided consent in relation to Copyright and Moral Rights. The agreement included the raw image and the modified image.

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<sup>10</sup> NPA needed to be able to alter and reproduce the Getty images and had to negotiate changes to Getty's standard terms and conditions.

### **Indigenous Protocols: improving the consultation process**

In the overview above, it is clear that the use of certain imageries (e.g. sacred or secret) is highly sensitive to the community, and it is easy to unwittingly misappropriate imagery. Even in the most recent use of Aboriginal imagery – David Unaipon on the NGB50 – the Bank received complaints from members of the community who were upset about cultural insensitivity. The Bank's response was provided from a legal standpoint, which, while effective in that no further contact was made, risks the Bank being seen as contributing towards an oppressive paradigm which is insensitive to the concerns of the First Nations people it seeks to honour.

Artistic designs are managed by First Nations people through customary rules and codes, belonging to a community rather than an individual.<sup>13</sup> Western copyright laws do not protect Indigenous interests as those interests do not conform to western notions of material assets and physical objects owned by an individual.<sup>14</sup>

In Australia, cultural protocols provide a framework based on ethical principles for working with Indigenous Australians. Cultural protocols are generally closely aligned with the United Nations Declaration of the Rights of Indigenous Peoples which the Australian Government supported (but did not ratify) in 2009. The principles enshrined in the Declaration are: self-determination; participation in decision-making; respect for and protection of culture; and equality and non-discrimination.

A wide variety of public sector agencies have Indigenous Protocols in place, both at Federal and State Government level. The intention of these Protocols is to guide each respective agency's engagement with First Nations people to ensure First Nations people are represented in agency decision making and service provision. For reference, a high-level overview of the Australian Council for the Arts' Protocols for using First Nations Cultural and Intellectual Property in the Arts is included below:

This protocol consists of nine principles that endorse the rights of First Nations people to their cultural heritage and supports First Nations creative practice.

1. **Respect:** refers to accepting diversity and respecting the right of Indigenous people to own and control their heritage.
2. **Indigenous control:** refers to the right of Indigenous people to control the use and expression of their cultural heritage.
3. **Communication, consultation and consent:** refers to communicating and consulting with Indigenous people in authority on the representation and use of their cultural expression, and informing them of the implications of their consent.
4. **Interpretation, integrity and authenticity:** refers to undertaking consultation with Indigenous people on the representation of their Indigenous heritage in order to ensure that representations of Indigenous cultures are authentic and made with integrity.
5. **Secrecy and confidentiality:** seeks to protect Indigenous cultural material that is not suitable for wide dissemination on the grounds of secrecy and confidentiality.
6. **Attribution and copyright:** refers to obtaining appropriate copyright and moral rights. Indigenous people should be accorded proper acknowledgment for their contribution to the development of a work.
7. **Proper returns and royalties:** refers to ensuring that Indigenous people receive proper returns for their contribution and the use of their cultural material.
8. **Continuing cultures:** recognises that Indigenous cultures are dynamic and evolving, and the protocols within each group and community will change over time.
9. **Recognition and protection:** refers to the right of Indigenous people to have their Indigenous heritage protected and respected.

Banknote Strategy and Engagement

Note Issue Department  
23 January 2023

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<sup>13</sup> [Protecting Indigenous Intellectual Property: A Discussion Paper, Australian Copyright Council September 1998](#)

<sup>14</sup> [Indigenous Peoples and Intellectual Property Rights – Parliament of Australia \(aph.gov.au\)](#)

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**From:** LOWE, Phil  
**Sent:** Thursday, 2 February 2023 8:29 AM  
**To:** All RBA Staff  
**Subject:** New \$5 banknote design [SEC=OFFICIAL]

This email is to let you know that this morning we will be announcing that the \$5 note will be redesigned.

The side of the note that currently features the portrait of the late Queen Elizabeth II will be redesigned to honour the history and culture of the First Australians. The other side of the note will continue to show Parliament House, but there are likely to be some changes to the background colour.

This decision was taken by the Reserve Bank Board and follows the consultation that I have undertaken with the Government, which supports the change. I have also had a conversation this week with Linda Burney, Minister for Indigenous Australians, who is providing advice regarding the consultation with First Australians about the new design.

This decision is likely to generate a lot of publicity and you may get feedback from family and friends. From my perspective, it is the right decision and it will continue the long tradition of the RBA honouring the First Australians on our banknotes. I am confident that the design team will develop a banknote that we can all be proud of.

Phil

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