



CONSULTATION ON THE FUTURE DESIGN OF ISLE OF MAN NOTES AND COINS

Response Document

June 2025

Consultation overview

Background

Under the Currency Act 1992, the Treasury is responsible for the issue of Isle of Man Government notes and coins.

In 2023 the Treasury carried out a review of the current designs for all circulating Isle of Man Government notes and coins, as a significant re-design has not taken place since 1961, and security features need to be updated in order to align the Isle of Man with global currency security features.

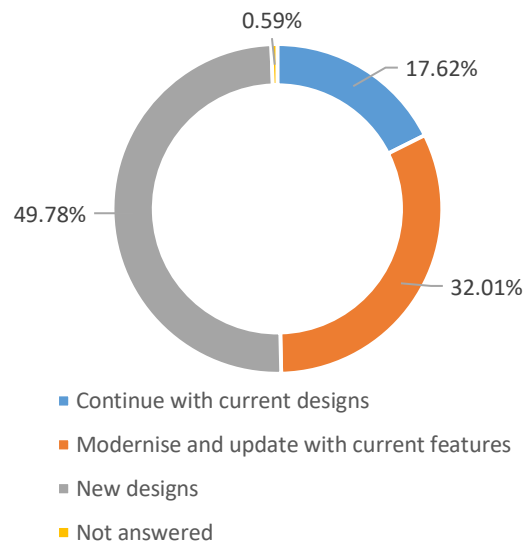
It had been agreed by previous Treasury Boards that a design change should be considered upon the change of Monarch. Accordingly, it was considered timely to undertake a consultation to gauge public views.

The consultation

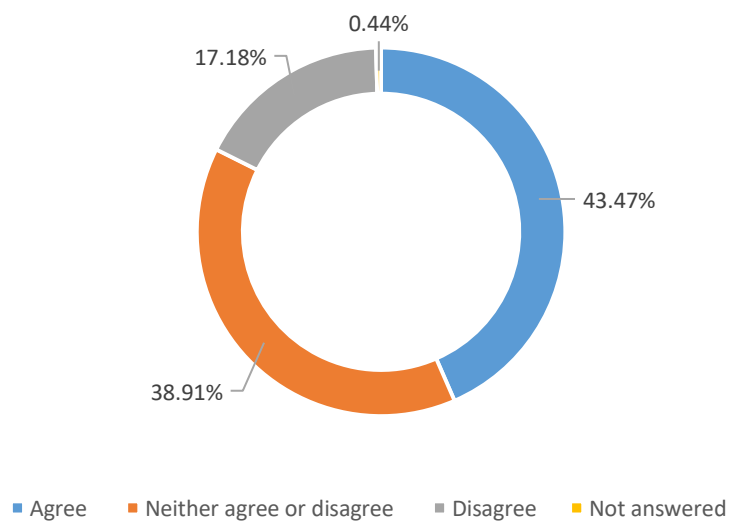
The Treasury launched a public consultation on 11th September 2023, which closed 23rd October 2023. At the close of the consultation, there were 681 responses via the Online Engagement Hub, and a single response submitted in writing. A summary of the responses is given in figures below together with a summary of the views expressed and overall themes.

Consultation response in figures

- 1) Do you think the current Isle of Man Government note designs should be used going forward, or would you like to see a new set of designs?



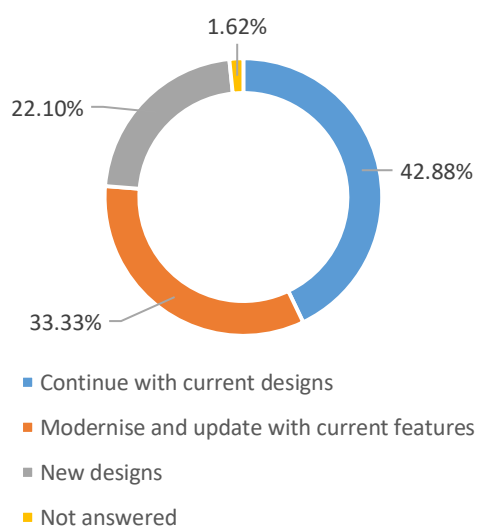
- 2) Do you think the current designs of the Isle of Man Government notes promote a good image for the Isle of Man?



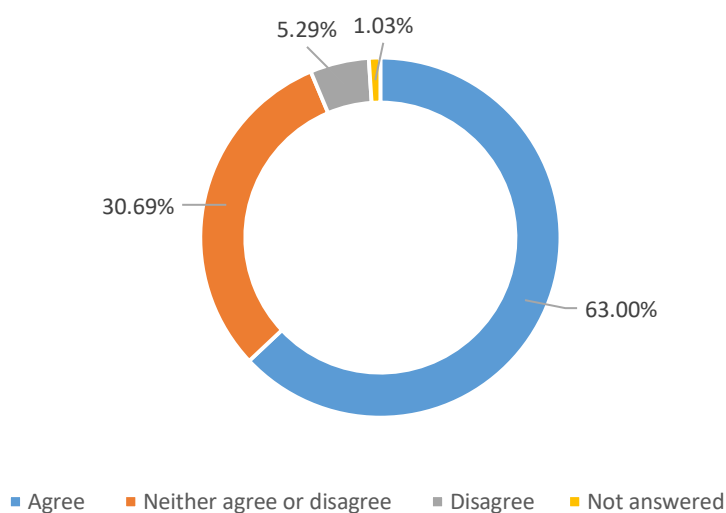
- 3) Please rank the below design ideas for Isle of Man Government notes in preference order

Topic	Ranking
Local Landmarks	1
Local Nature	2
Historical Events / Social Events of Significance	3
Local Person(s) of Interest	4
Local Artistry	5
Isle of Man Achievements such as Industry, Sport, Arts, Social Issues or Community Issues	6

- 4) Do you think the current Isle of Man Government coin designs should be used going forward, or would you like to see a new set of designs?



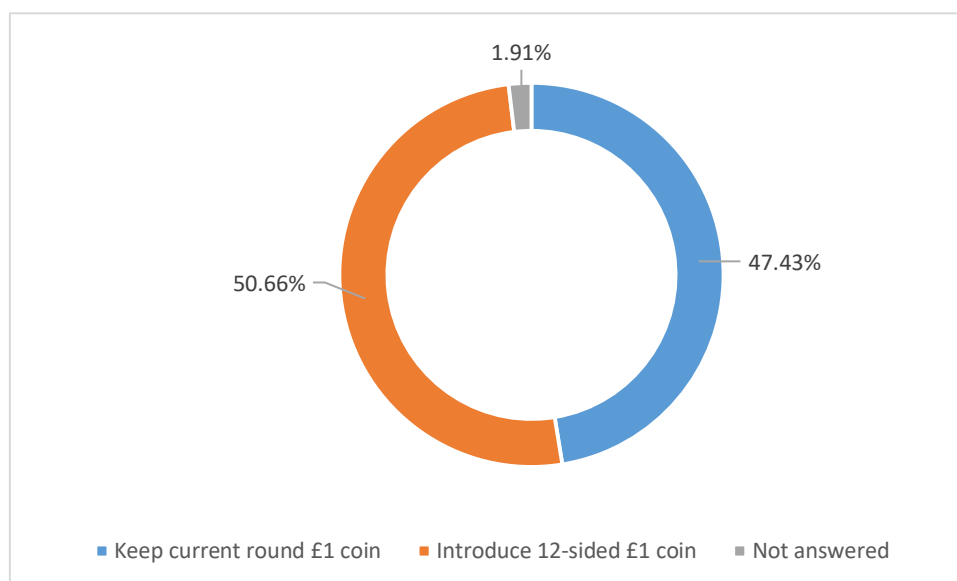
- 5) Do you think that the current designs of the Isle of Man Government coins promote a good image for the Isle of Man?



6) Please rank the below design ideas for Isle of Man coins in preference order:

Topic	Ranking
Local Landmarks	1
Local Nature	2
Historical Events / Social Events of Significance	3
Local artistry	4
Isle of Man achievements such as in industry, sport, arts, social issues / community issues to be proud of	5
Local person(s) of interest	6

7) Do you believe the Isle of Man should keep the current round £1 coin or introduce a 12 sided Isle of Man Government £1 coin?



Summary of written responses to the Consultation

In order to be able to gauge the views of the public, the majority of questions offered the respondents the option to provide a written response where ideas, views and opinions could be expressed.

As shown in the response table for Question 1 there is a desire for the bank notes to be completely redesigned, with a smaller portion wishing for the designs to be modernised and updated with current security features. It should be noted that bank notes would have to at least be updated going forward to ensure that they keep pace with global currency security standards.

Identity

55 respondents wished for a review of the prominence, and/or featuring of the Lord of Mann on Isle of Man Currency. This is something which has also been reviewed in other countries, most recently Australia¹ that the British Monarch will no longer feature on their \$5 bank notes, although an image of the Monarch will continue to be issued on coins.

A number of respondents suggested the Manx Coat of Arms, prominent historical Manx features (as seen on bank notes in Canada and Australia²) or landmarks could be used instead of the image of the Monarch (as seen on Euro bank notes³). Commenters suggested that this would be more sustainable, as the notes would not have to be changed in the event of a change of Monarch.

Cost of currency and note design

The cost implications of any redesign of currency was a common theme in written responses. Several respondents questioned whether this was where the Government's focus should lie and said that the currency currently in circulation was adequate to serve the public's needs.

Other suggestions include that digital currency should be adopted which would eliminate the need to re-design the circulating currency.

Accessibility

Sizing, colouring and accessibility of the bank notes was also the focus of a number of written responses. Adopting braille and brighter colour to ensure that those with visual impairments have an ease of use is something which Treasury would consider.

Coin design

The responses to question 4 showed about 42% of respondents wish for the current circulating designs to be retained. This was supported by the written responses, and this may be due to the circulating coins only having a redesign in 2017.

£1 coin

The Isle of Man £1 coin has been a topic of discussion since the United Kingdom adopted the 12-sided coin in 2016. At the time the security features were not available to the Treasury and therefore could not be implemented at the same time. As shown in the responses to question 7 there was a mixed response to changing the £1 coin design.

There were 328 responses to question 11 "Do you feel that there are any considerations that the Treasury would need to take in to account if a 12-sided £1 coin was to be adopted?" With the suggestion raised that the Isle of Man could potentially

¹ <https://www.rba.gov.au/media-releases/2023/mr-23-02.html>

² <https://banknotes.rba.gov.au/australias-banknotes/banknotes-in-circulation/>

³ <https://www.ecb.europa.eu/euro/banknotes/current/denominations/html/index.en.html#es2-005>

scrap using our own £1 coins and promote usage of the £1 bank note. This is a decision that Jersey⁴ and Guernsey⁵ successfully implemented in 2017.

Respondents also raised concern that there are many mechanisms used on the Island which are configured to the current Isle of Man £1 shape which would be affected if there were to be a change to the shape and dimension of the coin such as car parking machines, counting machines, vending machines etc. As a result of this many respondents noted that the Treasury should provide grant funding to businesses who may have to burden the cost of changing their machinery in order to accept a new shape coin.

Next steps/Plans

A clear steer had been provided in terms of what the public wished to see in the design of Manx notes, i.e. landmarks and nature. Treasury have acknowledged the value of the extensive feedback and will use it to guide future currency policy and plans.

There were some responses which raised concern that Treasury were pursuing projects such as this consultation rather than prioritising other issues relating to the current economic climate. However, this consultation has been in planning for many years and was postponed due to the passing of Queen Elizabeth II. Not only is this an issue that needs to be addressed due to the change of Monarch, but the security features need to be updated in order to align the Isle of Man currency with the global currency security standards.

The next steps include the following:

- Banknote redesign: The results of the note design consultation will inform the Treasury's redesign of the Island's banknotes following the change in Monarch. Further details, including the release of the notes, will be shared through official press releases closer to the time of issuance.
- Coinage design: While the Island's coinage features varying designs each year due to special issues, the core annual collection has remained consistent. This consistency will continue until the next scheduled review in 2026/27. Insights from this consultation will assist the Treasury in shaping future coin designs during that review.
- Concerns about costs, accessibility and security will be considered in any redesign decisions.

⁴ <https://www.gov.je/News/2017/pages/jersey-poundcoin.aspx>

⁵ <https://gov.gg/article/158504/Guernsey-1-coins-to-be-withdrawn-from-circulation>