



## **ART COMPETITION FOR NEW BANKNOTE DESIGNS**

State Bank of Pakistan (SBP) has initiated the process for issuance of a new banknote series. To have innovative and thematic design ideas for the new series banknotes, an Art Competition is being organized. The local artists, designers and art students/designers are eligible to participate in the Art Competition. The participants may develop the designs on the themes, including but not limited to, social and cultural identities, demographic diversity, climate change and environment protection, economic development, natural landscapes, architectural heritage and national symbols. The artists are expected to come up with novel designs and ideas. The designs should be submitted to **Director, Finance Department, State Bank of Pakistan, I.I. Chundrigar Road, Karachi, by 11<sup>th</sup> March 2024.**

The Art Competition will be conducted under the following terms and conditions:-

- a) The Participants can share design of all the seven (07) existing denominations (Rs. 10, 20, 50, 100, 500, 1000 and 5000) or fewer denominations based on their choice.
- b) Design for each banknote shall be presented in hard copy on white paper along with a write-up of not more than hundred words in English or Urdu, explaining the design and its theme.
- c) The colours of each banknote denomination should be unique and easily distinguishable.
- d) A Jury comprising reputed artists will evaluate the designs and recommend the top six (06) designs for each denomination to the SBP for picking the top 3 designs of each denomination.
- e) The first, second and third designs of each denomination will be given the prize of Rs.1,000,000/-, Rs.500,000/- and Rs.300,000/- respectively.
- f) The participants shall ensure that their submitted designs are free from any copyright claims and/or any liabilities.
- g) The members of the Jury, SBP and its subsidiaries employees and their family members shall not be eligible to participate in the Art Competition.
- h) The designs submitted in the Art Competition will be sole property of the SBP and the SBP will be at liberty to share the design or any modification thereof with the banknote designers for the purpose of banknotes designing, without any extra compensation.
- i) For any questions and clarifications about the Art Competition, please contact us at [banknotes@sbp.org.pk](mailto:banknotes@sbp.org.pk).

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