

## Guidelines for Australian coins

Australian Government Treasury

### Policy on coin themes: uncirculating coins

Uncirculating coins (also referred to as numismatic or collector coins) are coins intended for coin collectors and the souvenir/gift market rather than for the payment of goods or services. These coins are produced in a range of precious and base metals.

Uncirculating coins are legal tender in Australia and are redeemable at their face value at the Reserve Bank of Australia (other Australian banks and deposit taking institutions may redeem the coins but are not under a legal obligation to do this) or at the relevant Mint that produced the coin. Uncirculating coins are sold at a premium to their face value to cover the cost of materials, production, distribution and sale of the coins and to provide the Mints with a profit on their activities. As legal tender, uncirculating coins must bear on the obverse the approved effigy of Her Majesty Queen Elizabeth II.

There are two bodies that have the authority to produce uncirculating coins in Australia:

- *Perth Mint:* The Perth Mint is a wholly-owned subsidiary of Gold Corporation which is a statutory corporation established by the *Gold Corporation Act 1987 (WA)*. Gold Corporation is owned by the Western Australian Government. The Perth Mint produces uncirculating coins under an agreement with the Australia Government.
- *Royal Australian Mint:* The Royal Australian Mint is an Australian Government agency prescribed under the *Financial Management and Accountability Act 1997 (Cth)*. The Royal Australian Mint produces both circulating and uncirculating coins. As such, it is the only Mint that has authority to produce uncirculated varieties of Australia's circulating coins in base or precious metals.

### Policy for determining themes for uncirculating coins

Themes for uncirculating coins are not limited to commemorating events, anniversaries or organisations. They can also cover a range of other topics, for example, flora, fauna or marine life, major attractions or landmarks and significant artworks. However, themes must be appropriate for being portrayed on uncirculating coins. As such, they should be:

- acceptable to the general community;
- appropriate to be shown on an Australian legal tender coin; and
- of interest and appeal to a large number of collectors and other customers to make production and sale of the uncirculating coin profitable.

The Mints also attempt to cover as wide a range of themes in any one year as possible, within their own production programmes.

#### *Images of individuals*

In general, one-off uncirculating coins will not commemorate the life of a specific individual whether living or deceased. In the rare circumstances where the Minister approves an uncirculating coin design featuring the image of an individual other than Her Majesty Queen



Elizabeth II, the coin would mark an important anniversary of the birth or significant historic event in the life of that person. Coins will not commemorate the death of an individual.

Individuals may also be featured on an uncirculating coin as part of a series dedicated to commemorating a group of famous Australians (for example, a series of coins to commemorate Australian Nobel prize winners) or where an individual is uniquely associated with the organisation, event or object being commemorated on the coin.

Fictional characters can also be featured on uncirculating coins.

### Exclusions

A coin theme will not be approved by the Minister, if it could be considered offensive or potentially exposes the Australian Government to legal risks or widespread public criticism. The following subjects are, as a general rule, not to be depicted or commemorated on Australian uncirculating coins:

- individuals, living or deceased, other than members of the Royal family (see discussion above);
- themes connected with a religious organisation, political group or commercial enterprise where they are likely to cause public divisiveness; and
- matters for which the necessary copyright or other legal requirements cannot be satisfied.

### Submit a proposed theme

The Mints receive many suggested themes each year from a range of individuals and organisations. The lead time between when a Mint receives a suggested theme and an uncirculating coin being made is up to 18 months. This should be taken into account when making suggestions.

The Mints submit themes they consider suitable, with proposed designs, to the responsible Minister under the *Currency Act 1965* for approval. As part of this, the Minister approves the face value, issue price, design, shape, dimensions, weight and composition of proposed coins. The Minister retains absolute discretion in the approval of Australian coins for mintage. Approved designs are lodged on the Federal Register of Legislative Instruments and are also tabled in Federal Parliament.

Suggestions for uncirculating coins are welcome, and should be sent to either the Royal Australian Mint, or the Perth Mint (details below). If a Mint decides to pursue a suggested theme, the Mint will liaise with the appropriate bodies to obtain the necessary copyright approval and satisfy any other legal requirements.

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