



## PRESS RELEASE

### REDENOMINATION OF THE LEONE – END OF TRANSITION PERIOD

Further to the Press Release issued by the Bank of Sierra Leone on 24 November 2023 and pursuant to Section 18(1) of the Redenomination of the Leone (Consequential Provisions) Regulations, 2022, the Bank of Sierra Leone reminds the public as follows:

1. The concurrent use of the Old Leone and New Leone notes and coins will end on 31 December 2023.
2. From 1 January 2024 to 31 March 2024, Old Leone notes and coins can be exchanged for New Leone notes and coins at the Bank of Sierra Leone, commercial banks, micro finance institutions, community banks and other financial institutions, at no cost to the customer.
3. From 1 April 2024, Old Leone notes and coins can only be exchanged for New Leone notes and coins at the Bank of Sierra Leone or at designated agents of the Bank of Sierra Leone, at no cost to the customer.
4. Old Leone notes and coins will be exchanged for the same value (face value) in New Leone notes and coins.

**30 December 2023**

