

Clarification

Of the basic tasks of the Central Bank of Iraq work which mentioned in the Fourth Article of Law No. 56 of 2004 amended "Issuance of the Iraqi currency and management," as stated in Articles 32 and 33 of the same law where it ruled that the Central Bank of Iraq alone has the right to issue currency paper and metal For the purpose of trading in Iraq. "

Under the regulations, the Central Bank of Iraq determines the categories of paper and metal currencies, their measurements, forms, material, content, weight, design and other features.

It is worth to mention that the banknotes in various countries contain the signature of the Issuing Authority, which is the Governor of the Central Bank. The central banks have always put their governor's signatures on those banknotes in different forms, some of them put the signature of the governor in front of his name, some put signature without a name and some puts the name with the governor's handwriting.

Many central banks use this combination (the name of the portfolio by hand) without signing to document the stage of issuing the banknote. Some of these examples include the Iraqi currency issued in 1932 also, the same thing happened by the Governor of the Central Bank of Iraq in 1964. This approach was followed by the central banks of Egypt, Saudi Arabia, the United Arab Emirates, Lebanon, Turkey and others. Therefore, the Central Bank of Iraq decided to include the name of the governor when reprinting or issuing any banknote, In line with what was stated and with the latest trends found in the signature alone, the lack of significance required by the word (governor) on the banknote, the Currency Committee of the Central Bank of Iraq concerned in the issue has taken this decision months ago in accordance with all legal considerations, organizational, technical and international practices.