

Notes That Are Not Encapsulated

There are several reasons why a note cannot be graded or encapsulated by PMG. The most common of these relate to a note's authenticity.

Notes that are either not genuine or altered will not be graded or encapsulated. They will be labeled as either "Not Genuine" or "Altered," as applicable, and returned raw. The full grading fee will apply.

If PMG believes that a note is likely not genuine but its research is inconclusive, the note will be labeled "Questionable Authenticity" and not encapsulated. In most instances of Questionable Authenticity, the full grading fee will be refunded. However, notes without serial numbers, unique serial numbers or identifiable serial numbers, as well as notes with a block number only, will be assessed a \$5.00 processing fee. Examples of these notes include, but are not limited to, select Specimens, Proofs, Essays, Fractional Currency, US Remainders and regular issue notes with block numbers only.

There are also certain note types that are not accepted by PMG and will not be authenticated, graded or encapsulated. A comprehensive list of ineligible types appears on PMG's [website](#). These notes will be labeled "Ineligible Type" and not encapsulated. The full grading fee will be refunded.

On occasion, PMG will not encapsulate a note and return it with a label that says "Not Suitable for Certification." This notation is used for notes that are severely damaged or otherwise impaired. The condition of these notes is such that it is impossible for PMG to even attempt to authenticate them or assign a grade. When a note is determined to be "Not Suitable for Certification" the grading fee will be refunded less a \$5.00 processing charge.

FAQs

Why do I need to pay the full grading fee if my note is labeled "Not Genuine" or "Altered?"

PMG provides an expert opinion of a note's authenticity. If a note is labeled "Not Genuine" or "Altered," that determination has been reached as a result of PMG's authentication process. There is at least as much, if not more, work involved in determining that a note is not genuine or altered as there is in determining that a note is genuine.

