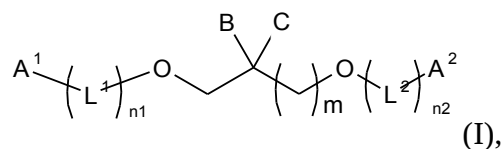


The present invention relates to the technical field of varnishes for protecting security documents, such as banknotes, against premature detrimental influence of soil and/or moisture upon use and time. In particular, the present invention provides a hybrid UV-LED radiation curable protective varnish comprising: a) from about 60 wt-% to about 85 wt-% of either a cycloaliphatic epoxide, or a mixture of a cycloaliphatic epoxide and one or more cationically curable monomers other than the cycloaliphatic epoxide; b) from about 3 wt-% to about 15 wt-% of one or more radically curable monomers and/or oligomers; c) from about 1 wt-% to about 6 wt-% of a diaryl iodonium salt; d) from about 0.5 wt-% to about 3 wt-% of a free radical photoinitiator selected from the group consisting of alpha-hydroxyketones, alpha-alkoxyketones, benzyl diketals, benzoin ethers, phosphine oxides, phenylglyoxylates, and mixtures thereof; e) from about 0.01 wt-% to about 5 wt-% of a non-ionic surfactant; and f) a photosensitizer of general formula (I)



wherein the weight percents are based on the total weight of the hybrid UV-LED radiation curable protective varnish.