

## **Get to know your money better**

### **Bank of Canada encourages public to know security keys to new paper money to avoid counterfeit**

By Stephanie Kukkonen  
Times & Transcript Staff  
Published Tuesday September 4th, 2007  
Appeared on page A1

**Take a bill and check it twice. The Bank of Canada is encouraging Canadians to know their money.**

In 2004 the Bank of Canada, the country's central bank and fabricator of its paper money, launched a new series of bills from the \$5 bill to the \$100 bill. They finished making them in 2006 and with the new, prettier designs, came new security features to make it more difficult for counterfeiters to copy.

"It's always about beating the counterfeiters," says Alan Paquet, security analyst for the Bank of Canada. "We're always looking at the technology available around the world and deciding whether or not it would fit with Canadian currency."

Paquet says he has seen a significant drop in counterfeiting since the launch of the new bills. In 2005, 553,000 counterfeit bills were found coast to coast, by 2006 this number dropped 48 per cent to 287,000. Still, Paquet says that is very high based on historical standards and that people should be aware of the money they are handling.

"I encourage people to check their bills," he says. "The security features are there to protect the money."

Paquet offers some tips for people who are suspicious about a certain bill they've received. Touch the raised surfaces on the money (the large number), tilt the money and look for the changing colours and images (the holographic stripe on new Canadian Journey series \$5, \$10, \$20, \$50 and \$100 notes; the square colour change patch on older series \$20, \$50 and \$100 notes; the iridescent maple leaves on the original Canadian Journey series \$5 and \$10 notes), look through the money for a watermark portrait, a windowed security thread, and a see-through number (only on the new Canadian Journey series notes) and look at the money for the fine-line printing in the portrait and background patterns.

The new security features are so intricate that it is very near impossible for a counterfeiter to replicate. The security thread, for example, is a metallic fabric woven through the bill that changes from green to gold.

However, Paquet also says that with rising technology for security features,

the counterfeiters will eventually be able to get their hands on the same thing, so it's back to the drawing board now, to try and stay a few steps ahead of the counterfeiters.

"We talk with different technology companies and different central banks around the world and try to use and learn about the new technology available," says Paquet. "Counterfeiting is a global phenomenon."

Paquet says the Bank of Canada is very proud of the money they circulate and want Canadians to know they are working hard to protect it for them.

He says the purpose of money is to transfer goods and services in the economy and it's worth the 30 seconds it takes to check and make sure that a bill is legitimate before accepting it as payment.

The previous series of bills lasted 10 years and Paquet says he's not sure how long this one will last because technology is increasingly available to the public.

He says money is a dynamic, changing thing and that the bank is always ready for a change.

The Bank of Canada is also constantly searching for new ways to protect the money while still maintaining the original and creative designs that Canadian currency is known for.

"The concept and designs take a significant period of time. It's a situation (counterfeiting) where you always stay on top of it," says Paquet.

"We want to create something that Canadians can use with confidence. Canadians have confidence in these new bills and we want them to continue to do so."

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