

Bank Note Counterfeiting

AN INTRODUCTION TO COUNTERFEIT BILLS

Twenty-five years ago, counterfeiting was run by organized crime. A small number of highly skilled professionals used commercial printing presses to produce large quantities of high-quality counterfeit bills.

The introduction of affordable personal computers and user-friendly graphics software changed the nature of counterfeiting. Counterfeiters became more numerous, but their operations were less sophisticated. These 'casual' counterfeiters used PCs, scanners, and printers to produce small quantities of poor-quality notes.

The latest series of Canadian bank notes, with their new security features, has largely driven the casual counterfeiter out of business. Most of today's counterfeiting is once again being carried out by organized crime. They have access to the financial resources and expertise needed to attempt to reproduce a passable version of the new bank notes.

The new security features are difficult to copy but they are quick and easy to use. The Bank of Canada encourages you to routinely check all bank notes. By examining and refusing suspect notes, you can help keep them out of circulation and preserve confidence in our currency.

FAST FACTS

- In 2007, there were 1.46 billion Canadian bank notes in circulation, with a value of over \$50 billion. That's about 44 bills for every person in Canada.
- Counterfeiters passed over 141,000 fake bills in 2007, representing victim losses of roughly \$3.3 million.
- Victims of counterfeiting are not compensated for their losses, so it pays to check your bills.
- The \$20 bill is the most widely used, and counterfeited, bank note. Half of all bills in circulation are \$20s.

USEFUL RESOURCES

- Bank of Canada website: www.bankofcanada.ca/en/banknotes
- Bank of Canada email: education@bankofcanada.ca
- Bank of Canada toll-free information line: 1 888 513-8212
- RCMP website: www.rcmp-grc.gc.ca/fio/ccb/counterfeit_e.htm

