



Canada 150 Commemorative Bank Note Research Report

September 2017

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Background and Objectives

- The Bank of Canada released a \$10 bank note to commemorate the 150th anniversary of Canadian Confederation, referred to as the Canada 150 bank note.
- Research was conducted to measure public awareness and impressions of the note, as well as interest in obtaining and retaining it.
- In total, three phases of research were conducted:
 - Benchmark: conducted in September 2016 prior to the public unveiling of the commemorative note
 - Unveil: conducted in April 2017 after the note had been officially unveiled to the public
 - Issue: conducted in July 2017 after the note had been issued into circulation on June 1st

Methodology

- All three surveys were conducted through an online methodology with at least 2,000 adult Canadians. The following table outlines the field dates, exact sample sizes and estimated margin of error based on a probability sample of that size.

Phase	Field dates	Sample size	Margin of error*
Benchmark	Sep 21–26, 2016	N = 2,014	±2.2%
Unveil	April 10–16, 2017	N = 2,006	±2.2%
Issue	July 13–20, 2017	N = 2,029	±2.2%

* Margin of error is based on a probability sample of this size, at a 95% level of confidence.

- Results for all phases of study were weighted based on gender, age and region, using the latest Statistics Canada data, to be representative of the country as a whole.

Executive Summary

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Executive Summary—Awareness and Retention of Canada 150 Bank Note

- While awareness of Canada’s 150th anniversary of Confederation was low (44%) in September 2016 when the benchmark survey was conducted, by the unveil phase in April 2017, most Canadians were aware of it (82%). Likewise, awareness of a new bank note to mark this occasion was very low (13%) in September 2016. However, with communication during the unveil phase, half (52%) of Canadians became aware of the Canada 150 bank note.
- Awareness remained steady through the issuance of the note (53%), with most awareness coming from television or the Internet (Facebook and general news sites).
- When the Canada 150 note was unveiled, 34% of respondents had seen its design. This number rose to 46% after the note was issued, with 20% of survey respondents having had it in their possession.
- Of those who have had the Canada 150 note in their possession, most (74%) came across it in circulation, but 1 in 10 obtained it specifically at a financial institution.

Executive Summary—Awareness and Retention of Canada 150 Bank Note (continued)

- The majority of people surveyed intended to keep the note if they came across it in circulation, at least for some time (75% at issue), but they were not likely to make a special trip to their financial institution to obtain one (28% at issue).
- Canadians had no problem recognizing this note as Canadian currency (90–92%) and would be confident using it as such (95%). Those who spent the note in their possession had no trouble doing so (100%).
- Awareness of the Canada 150 bank note was fairly consistent across the country. During the unveil phase, awareness was highest in British Columbia (62%) and lowest in Quebec (45%) and Atlantic Canada (48%). In the issue phase, awareness rose in Atlantic Canada (59%) and the Prairies (60%) and declined in British Columbia (50%).

Executive Summary—Impressions of Canada 150 Bank Note

- Canadians surveyed felt positive about the Canada 150 bank note; they felt it contributes to marking the 150th anniversary of Confederation (over 80%), it reflects Canada (over 90%), and it is well liked (over 85%).
- Canadians surveyed were proud of the Canada 150 note, and this pride increased by around 4% the more they learned about it.
- While the designs on both the front and the back of the note were very well received, the back of the note resonated slightly better with participants.

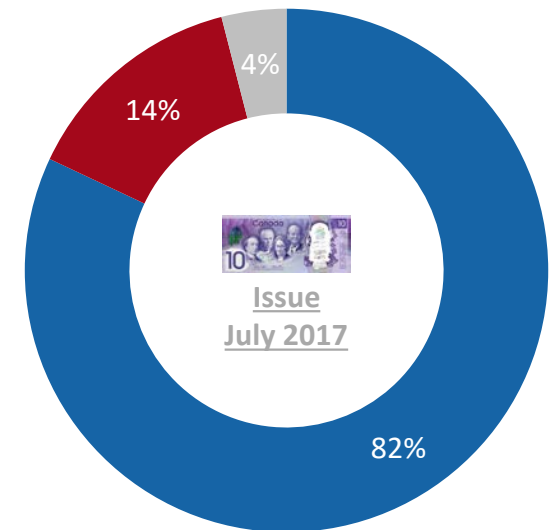
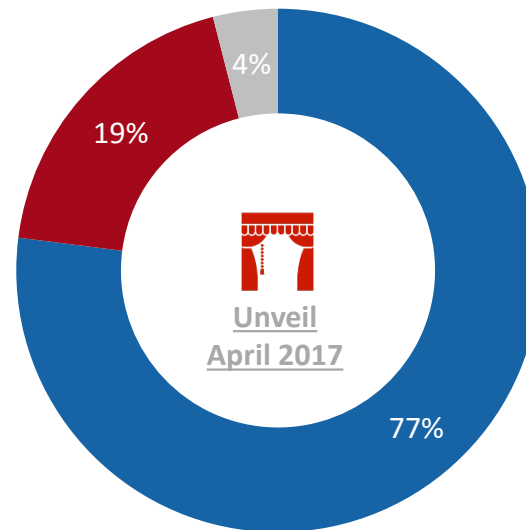
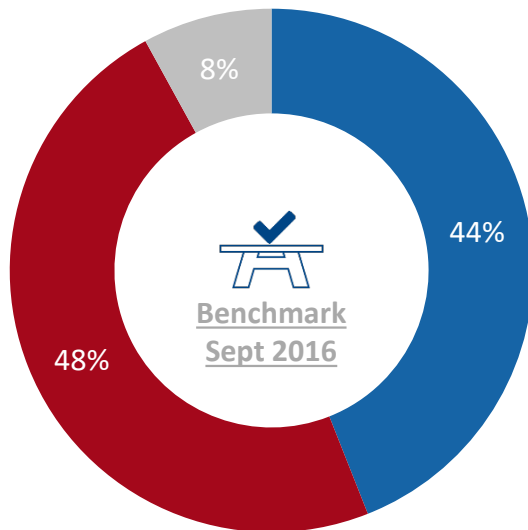
Awareness and Retention of Canada 150 Bank Note

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Awareness of the 150th Anniversary of Confederation Increased Over Time

- In the benchmark phase, fewer than half of Canadians surveyed were aware of the upcoming 150th anniversary of Confederation. This jumped to three-quarters (77%) in April 2017 and 82% after Canada Day 2017.
- While awareness was higher among older Canadians, the majority of those aged 18–34 were also aware by the time of the issue survey (76%):
 - 34–55 age group: unveil 42%, issue 82%
 - 55+ age group: unveil 52%, issue 85%

Aware of 150th Anniversary of Confederation

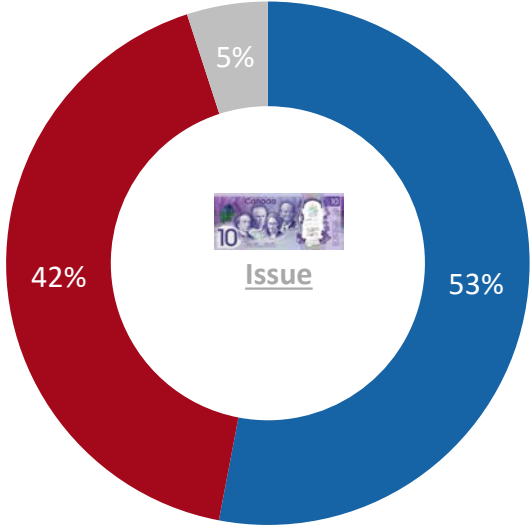
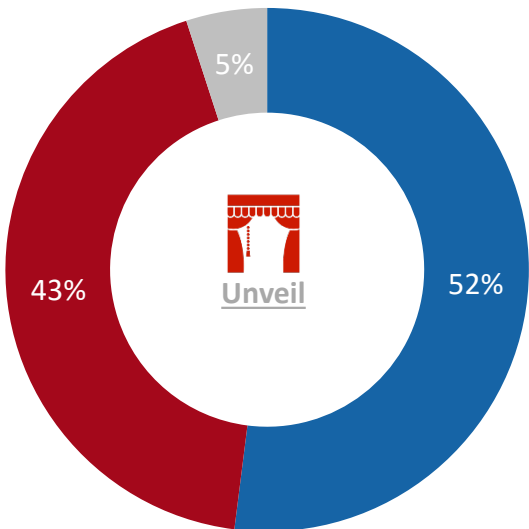
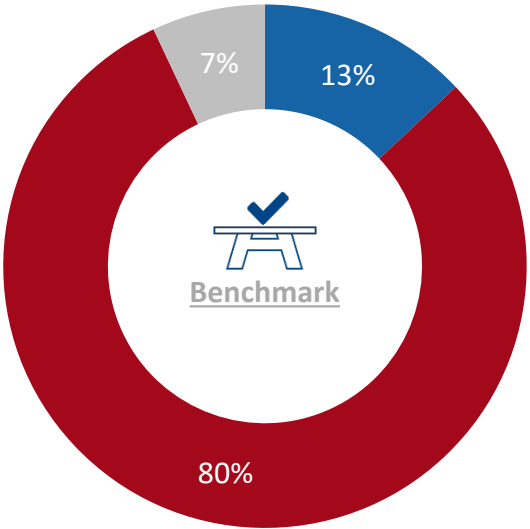


Q5: Have you heard, seen or read anything about the 150th anniversary of Confederation, Canada's 150th birthday and plans to commemorate it?
Benchmark (n=2,014), unveil (n=2,006), issue (n=2,029)

Awareness of the Canada 150 Bank Note Rose to Over 50% at Unveil, Where it Remained Steady Through Issue

- In the benchmark phase of the study, only 1 in 10 Canadians was aware of the plans for a new bank note to commemorate the 150th anniversary of Confederation. However, awareness rose to 52% after the unveiling of this note and remained steady after the note was issued (53%).
- During the unveil phase, awareness of the Canada 150 bank note was lower in Quebec (45%) and Atlantic Canada (48%), while being highest in British Columbia (62%). Approximately half of participants in the other regions were aware of the Canada 150 bank note (Alberta 54%, Prairies [SK, MB] 50%, Ontario 54%).
- During the issue phase, awareness in the Prairies [SK, MB] (60%) and Atlantic Canada (59%) rose to be the highest across the country. Awareness in Quebec also rose (52%), while awareness in British Columbia dropped (50%). Awareness in Ontario (54%) and Alberta (50%) remained consistent.
- Not surprisingly, those who were aware of the 150th anniversary of Confederation were more likely to be aware of the bank note that commemorated it (benchmark 24%, unveil 63%, issue 58%).

Aware of Canada 150 Bank Note

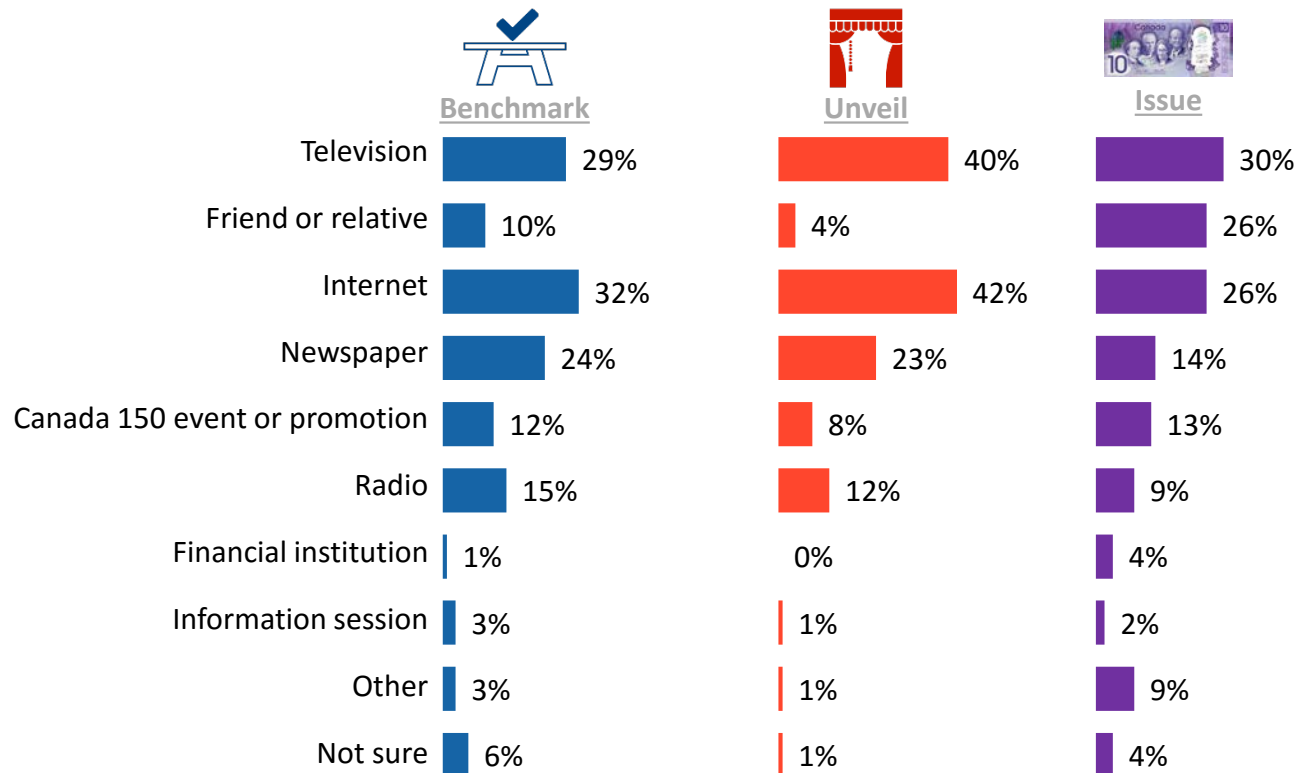


Q6: Before now, had you heard about this new bank note commemorating the 150th anniversary of Confederation?
 Benchmark (n=2,014), unveil (n=2,006), issue (n=2,029)

Television and the Internet Were the Most Common Sources of Awareness

- Those who knew about the Canada 150 bank note were most likely to have heard about it over the Internet or on TV. Both of these methods were strongest during the unveil phase.
- Of those who had received their information from the Internet, general news sites (benchmark phase 41%, unveil phase 43%, issue phase 42%) and Facebook (benchmark phase 30%, unveil phase 42%, issue phase 42%) were the most common sources. During the benchmark phase, more than 1 in 10 of those who found this information on the Internet had seen it on the Bank of Canada website (14%).
- Once the note was issued, friends and relatives also increased as a source of awareness.

Learned About Canada 150 Bank Note



Based on Multiple Responses

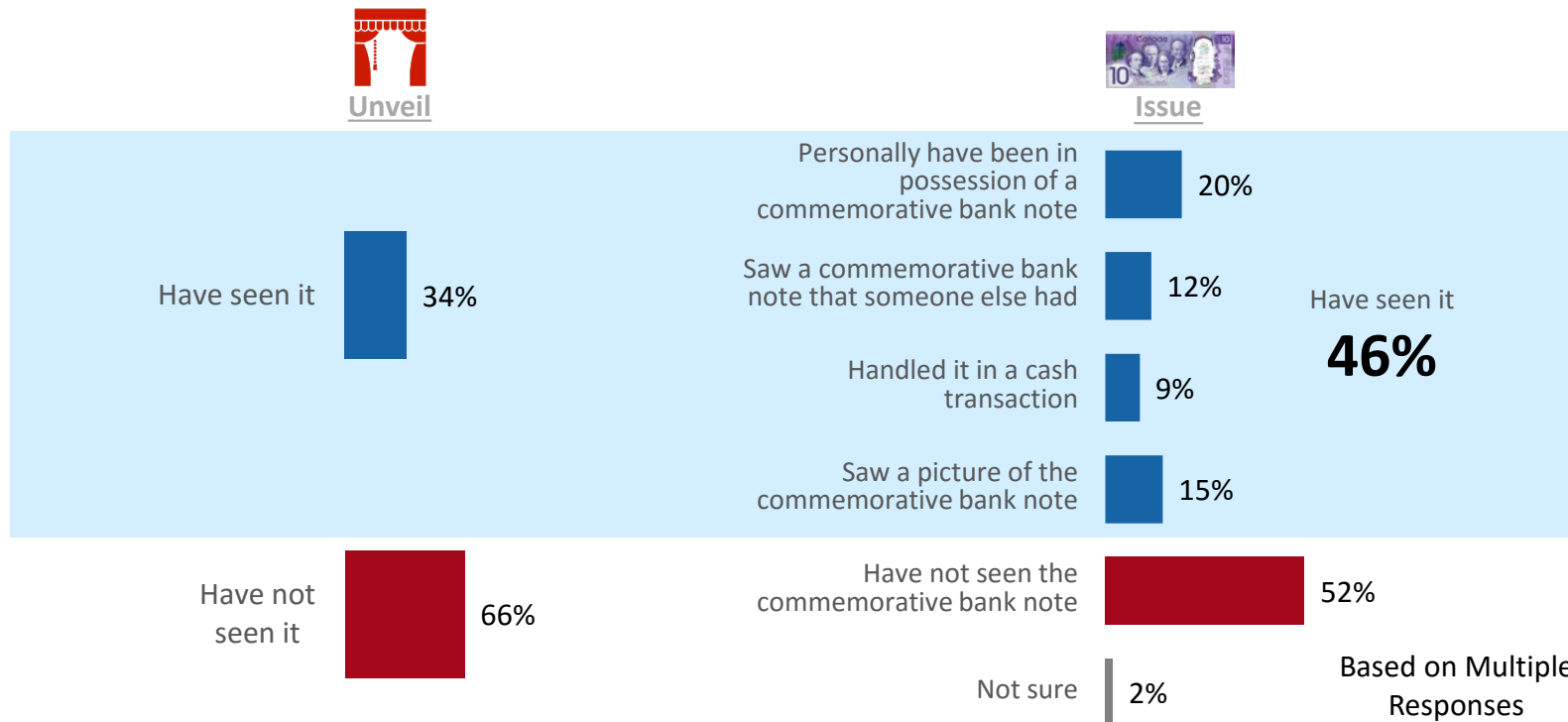
Q7: Where did you learn about this new bank note? Benchmark (n=251), unveil (n=1,037), issue (n=1,090)

Q8: Where on the Internet did you first learn about this new bank note? Benchmark (n=80), unveil (n=436), issue (n=274)

By the Time of Issue, Almost Half of Canadians Had Seen the Canada 150 Bank Note

- While 52% of Canadians had heard of the Canada 150 bank note at the unveil phase of study, only 34% had actually seen it. Again, those who were aware of the anniversary of Confederation were more likely to say they had seen the note (41% vs. 11% of those unaware of the 150th anniversary). The likelihood of seeing this note was similar across regions and age groups during the unveil phase.
- After the bank note was issued, 46% of Canadians had seen it, with 20% saying they had been in possession of the note. The overall likelihood of seeing the note was lowest in British Columbia (38%), followed by Alberta (46%) and Atlantic Canada (47%). The likelihood of being in possession of the note was also lowest in British Columbia (14%) and Alberta (16%) and highest in the Prairies (27%) and Quebec (26%).
- In the issue phase, 52% of participants aged 18–34 had seen the note, compared with 44% of those aged 35–54 and 45% of those aged 55+. Having the note in their possession was the same regardless of age.

Seen or Possessed Canada 150 Bank Note



Q9: Have you seen or been in possession of a commemorative \$10 bank note? Unveil (n=2,006), issue (n=2,029)

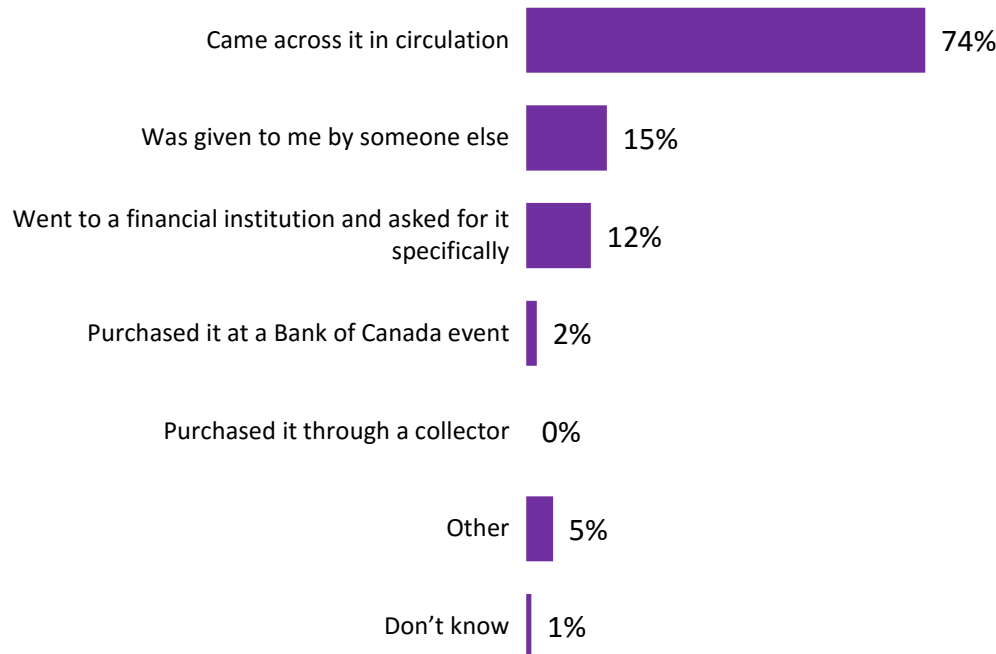
Most Canadians Who Have Had the Canada 150 Bank Note in Their Possession Came Across it in Circulation

- Of the 20% of Canadians who have had the Canada 150 bank note in their possession, most (74%) received it in general circulation, while 15% were given the note and 12% went to a financial institution to get it.
- Coming across the note in circulation was the most common way of obtaining it in all regions of the country. Those in Atlantic Canada (2%) and Quebec (6%) were least likely to obtain one from a financial institution (compared with Ontario 18%, the Prairies 15%, British Columbia 14% and Alberta 14%).
- Participants aged 35–54 -were more likely to make a trip to a financial institution to obtain the bank note (18%) than other age groups.
 - 18–34 age group: 9%
 - 55+ age group: 7%

Method of Receiving Canada 150 Bank Note



Issue



Based on Multiple Responses

Q21: You mentioned that you have been in possession of a commemorative \$10 bank note. How did you get this note? Issue (n=414)

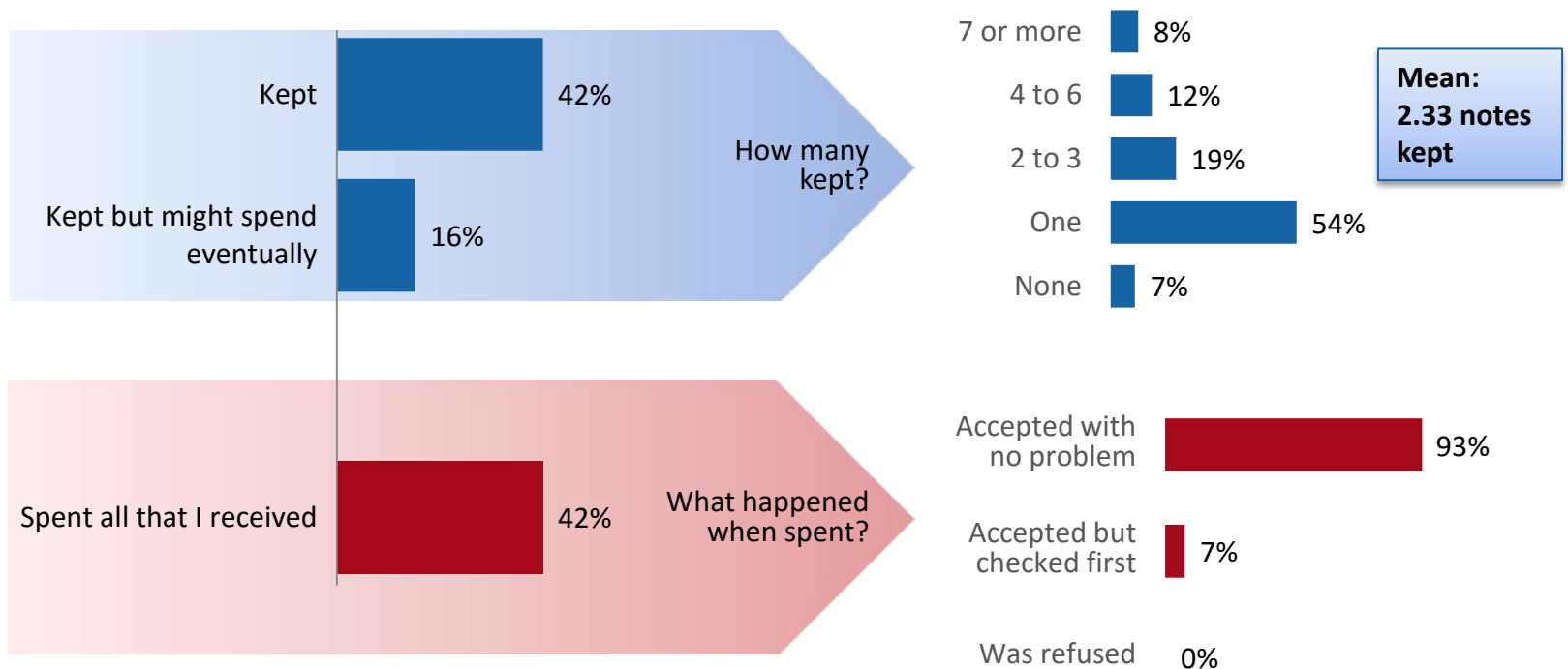
Of Those Who Have Been in Possession of a Canada 150 Bank Note, Almost 60% Held on to it

- Of the 20% who had a Canada 150 bank note, 58% held on to at least one, 42% planned on keeping it, and 16% said they may spend it eventually.
- Cash handlers were more likely to keep a note (53% vs. 35% of non-cash handlers).
- Across the country, at least half of those who have had the bank note said they would keep it, at least for awhile.
- Of the 42% who did spend it, everyone said it was accepted.



Kept or Spent Canada 150 Bank Note

Issue



Q22: When you received the commemorative note, did you keep it or did you spend it? Issue (n=414)

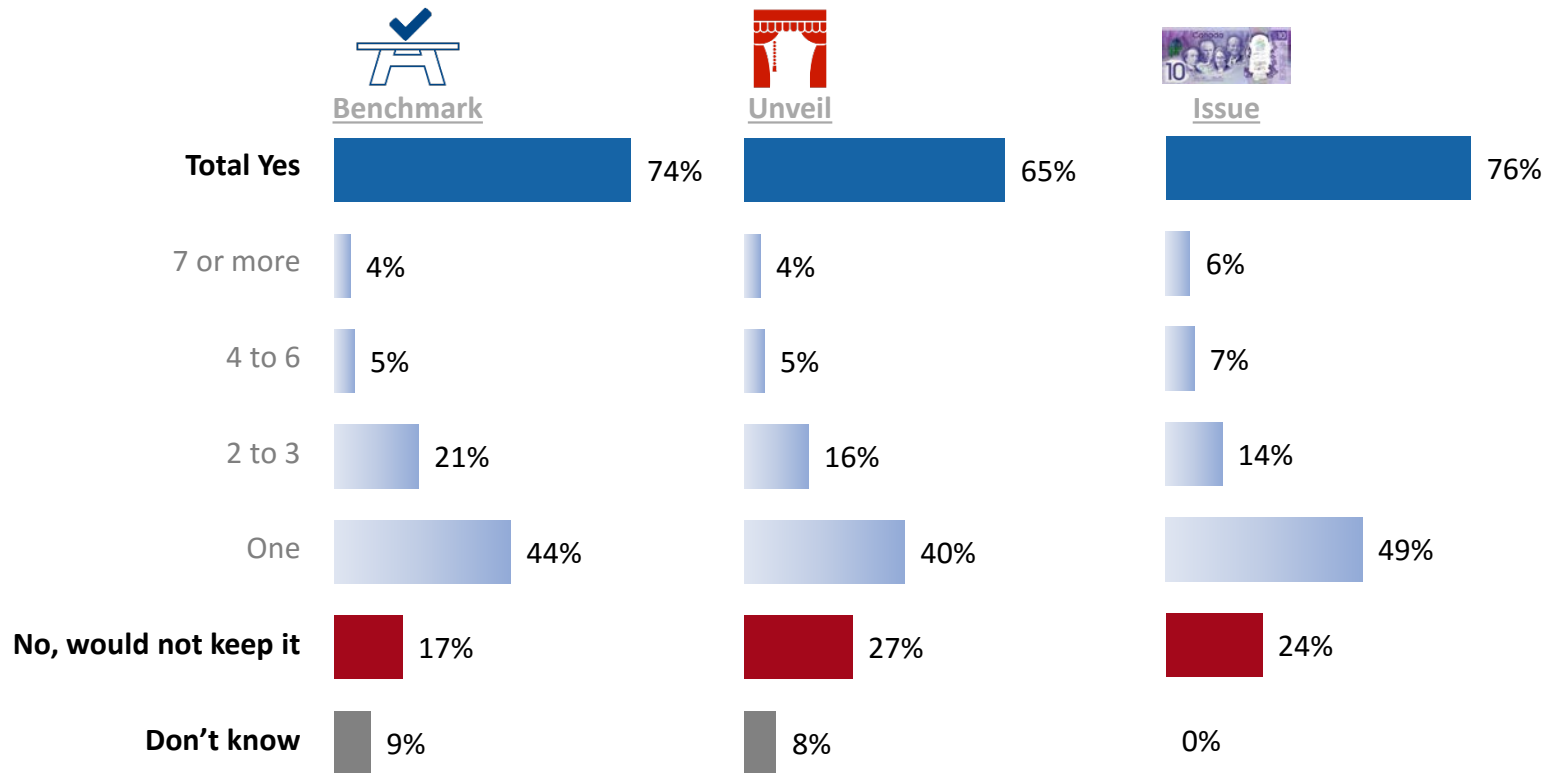
Q23: How many commemorative bank notes will you keep as souvenirs of the 150th anniversary? Issue (n=239)

Q24: When you spent the commemorative \$10, was it accepted by the cashier? Issue (n=175)

The Majority of Those Who Had not yet Received a Canada 150 Bank Note also Intended to Keep at Least One

- Those who have not yet been in possession of a note felt it was likely they would keep at least one as a souvenir.
- Likelihood of keeping a note was the same across the country in the benchmark phase. In the unveil phase, while still quite consistent, it was slightly lower in Quebec (59%) and British Columbia (63%) and highest in Alberta (71%). This trend continued in the issue phase, when 71% of those in Quebec and 69% of those in British Columbia would be likely to keep a note, compared with 80% in Alberta.

Would Keep Canada 150 Bank Note(s) as Souvenirs

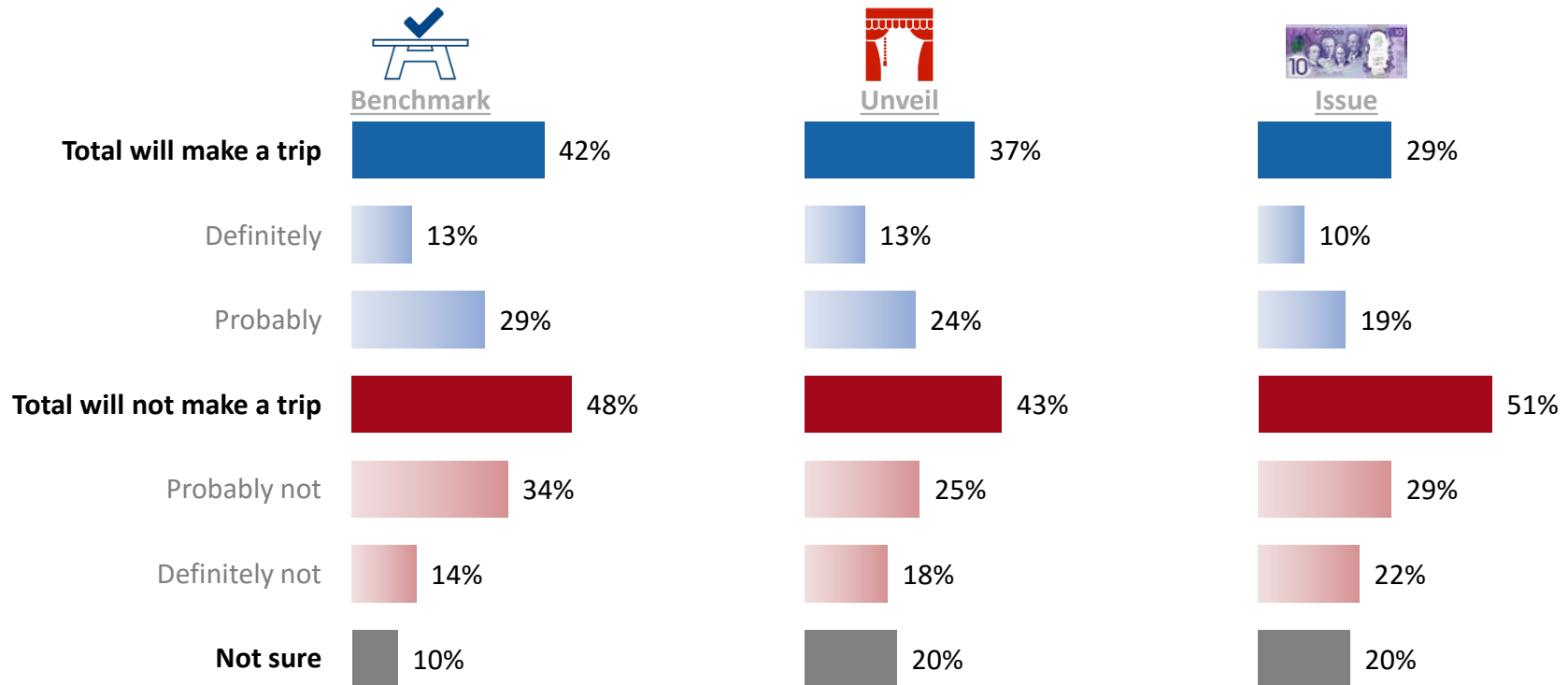


Q10/Q21: If you come across this commemorative bank note in circulation, will you keep it as a souvenir of the 150th anniversary? If so how many will you keep? Benchmark (n=2,014), unveil (n=2,006)
 Q25: If you were to receive a commemorative \$10 bank note, would you keep it or would you spend it?/Q26: How many commemorative bank notes are you likely to keep, if you receive them? Issue (n=1,615)

Those Who Did not yet Have a Canada 150 Bank Note Were not Likely to Go to a Financial Institution to Get One

- Canadians did not feel strongly about making a special trip to a financial institution to obtain a Canada 150 bank note.
- Those who were aware of the upcoming 150th anniversary of Confederation at the benchmark phase were most interested in making a trip to the bank to obtain the bank note.
- As Albertans were most interested in keeping this note, they were also most likely to consider a trip to a financial institution to get one in the issue phase (36%). Results are otherwise similar across the country and in the other phases.

Would Make a Trip to a Financial Institution to Obtain a Canada 150 Bank Note



Q11/22/27: Will you make a trip to your financial institution (bank or credit union) to obtain this commemorative bank note?
 Benchmark (n=2,014), unveil (n=2,006), issue (n=1,615)

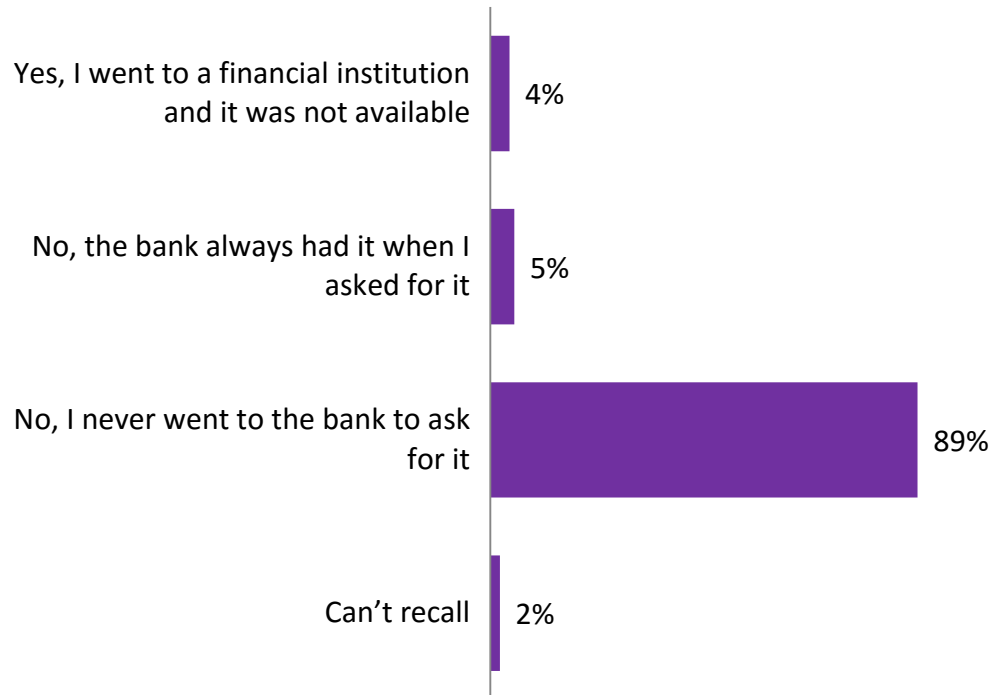
The Majority of Canadians Did not Try to Obtain the Canada 150 Bank Note at a Financial Institutions

- The likelihood of having gone to a financial institution to obtain the Canada 150 bank note was similar across the country.



Issue

Availability of Canada 150 Bank Note at Financial Institutions



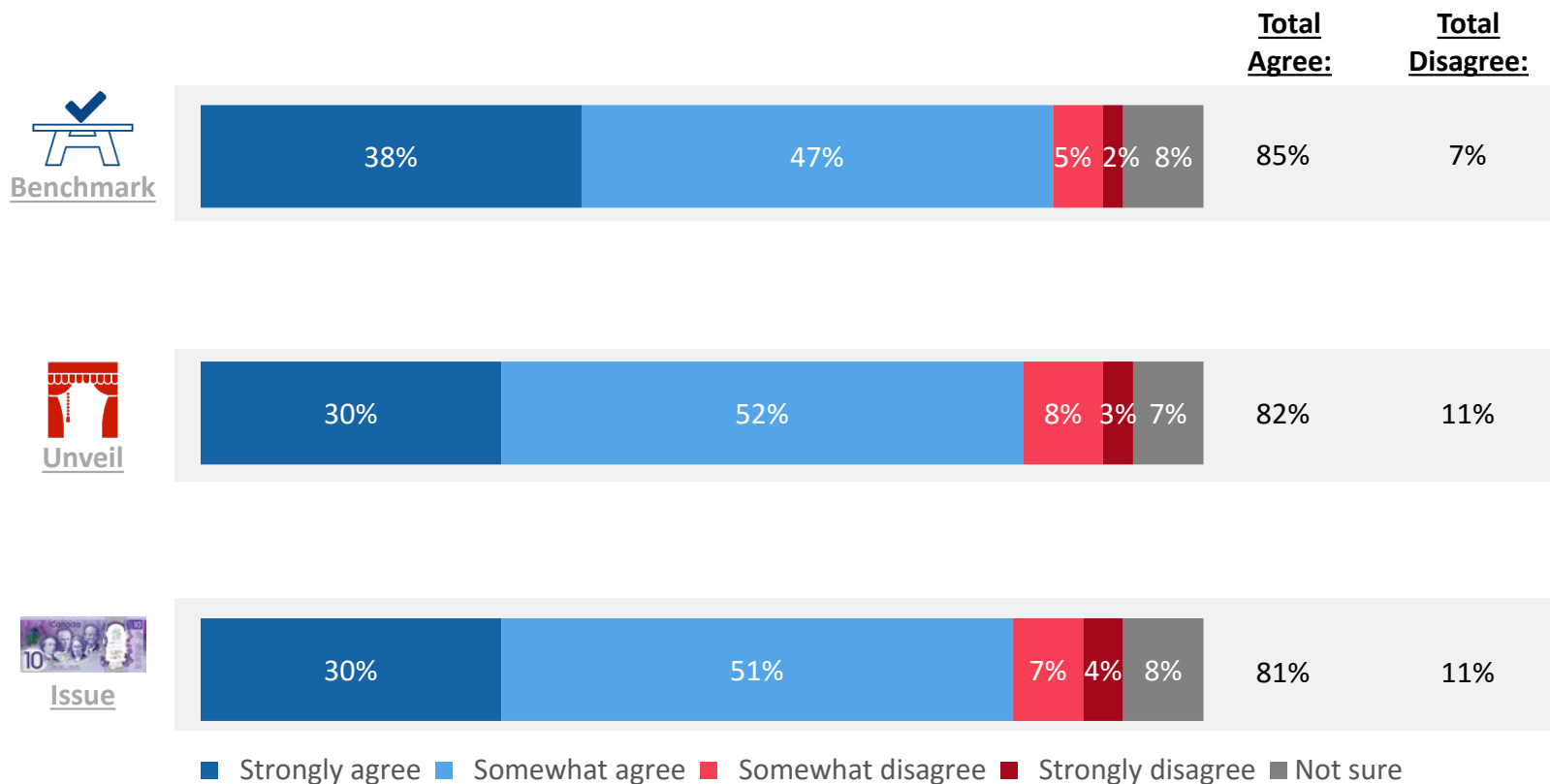
Impressions of Canada 150 Bank Note

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Canadians Agreed the Canada 150 Bank Note Contributes to Marking the 150th Anniversary of Confederation

- Even when awareness of the Canada 150 bank note was low, Canadians surveyed still thought that a commemorative note would help to mark the occasion. This sentiment was felt across the country and stayed consistent through the unveiling and issue of the note.
- At each phase of the study, those who were aware of the 150th anniversary of Confederation were more in agreement that a bank note could contribute to the occasion than those who weren't aware of the anniversary (benchmark 91%, unveil 82%, issue 80%).

Agreement on Whether Canada 150 Bank Note Contributes to Anniversary of Confederation

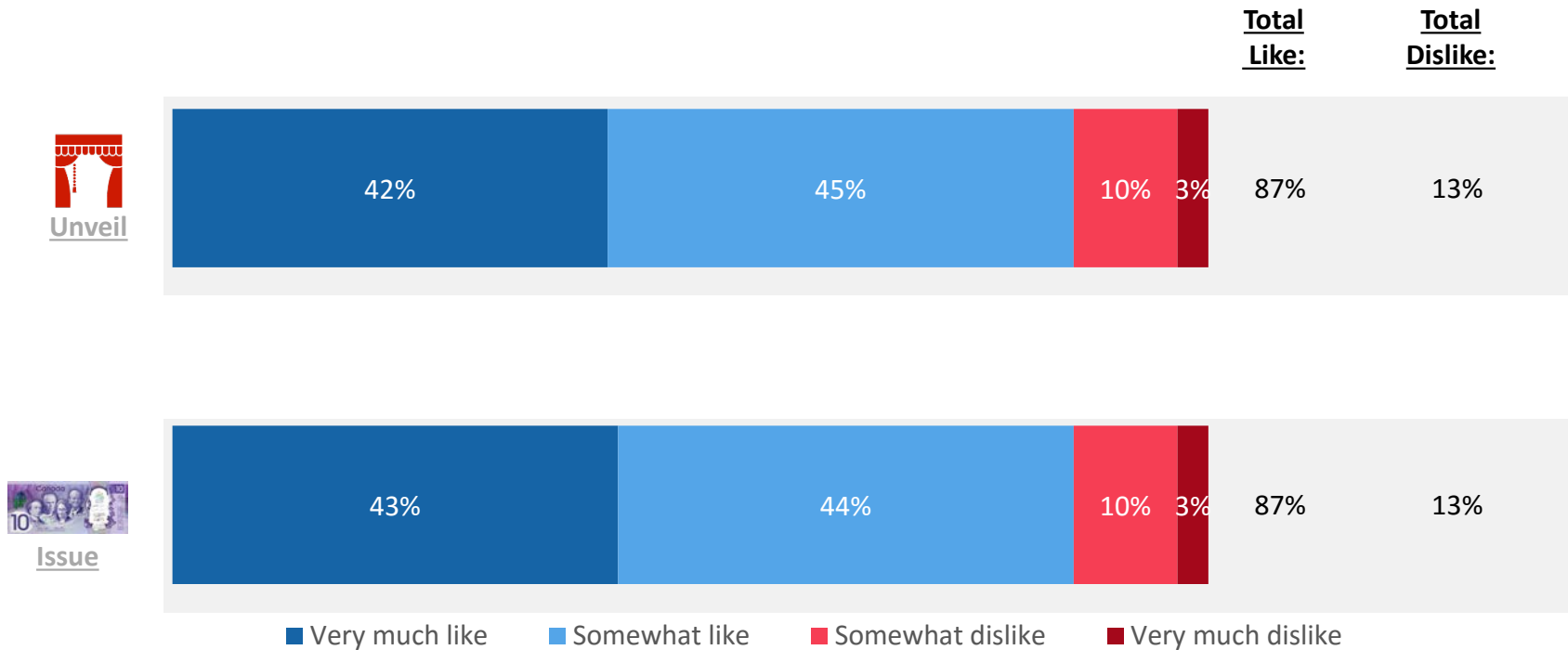


Q10: To what extent do you agree or disagree that this commemorative bank note contributes to marking the 150th anniversary of Confederation?
 Benchmark (n=2,014), unveil (n=2,006), issue (n=2,029)

Canadians Liked the Design of the Canada 150 Bank Note

- The design of the Canada 150 bank note was well liked, with the vast majority of those surveyed (over 85%) feeling positive about the design, and more than 40% saying they liked it very much.
- This sentiment was consistent across every region in the country and all age groups.

Likeability of Canada 150 Bank Note Design

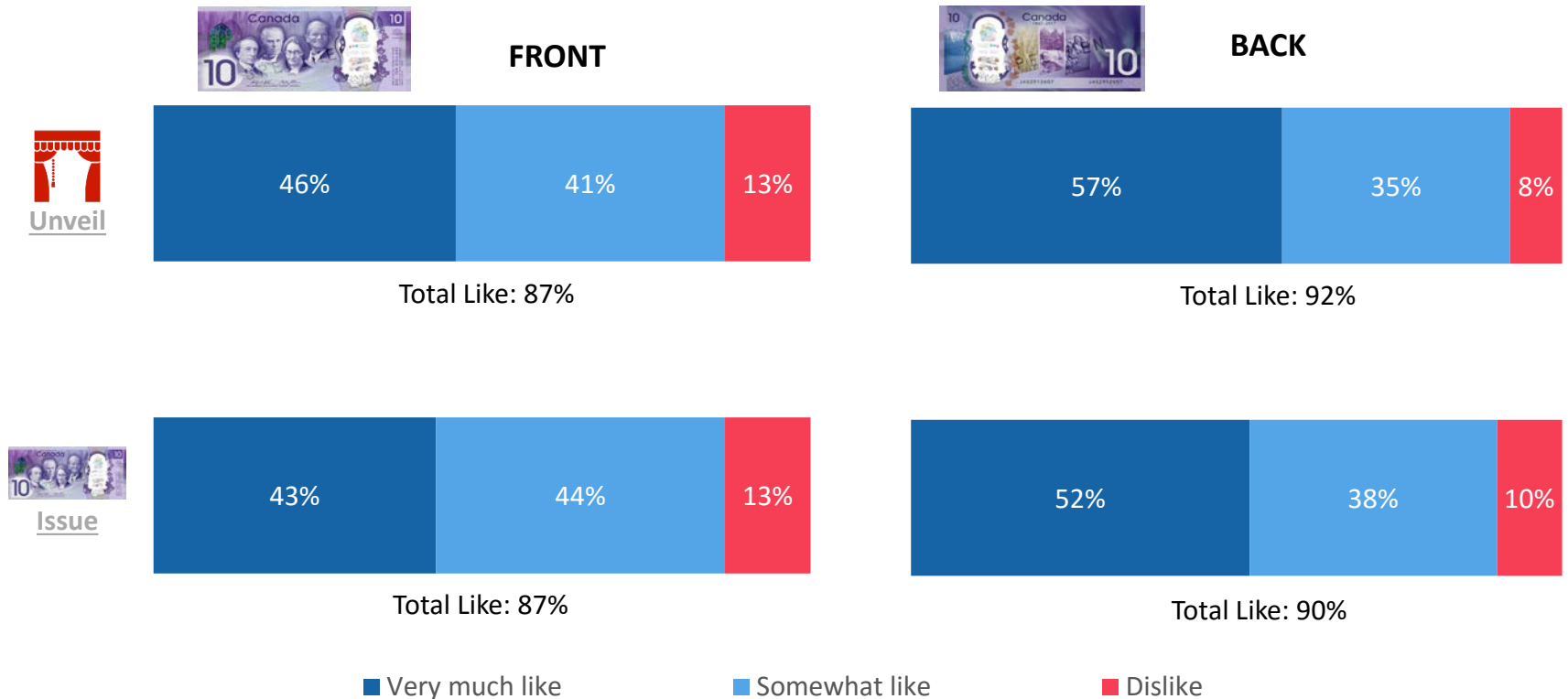


Q11: Overall, how much do you like the design of this bank note? Unveil (n=2,006), issue (n=2,029)

While Canadians Liked Both Sides of the Canada 150 Bank Note, They Especially Liked the Front

- The majority of Canadians surveyed liked the design on both the front and the back of the Canada 150 bank note. That said, they felt more positive about the back of the note, with more than half saying at each phase that they liked the back very much.
- Results were similar in all regions of the country and remained consistent across phases.

Likeability of Canada 150 Bank Note Design

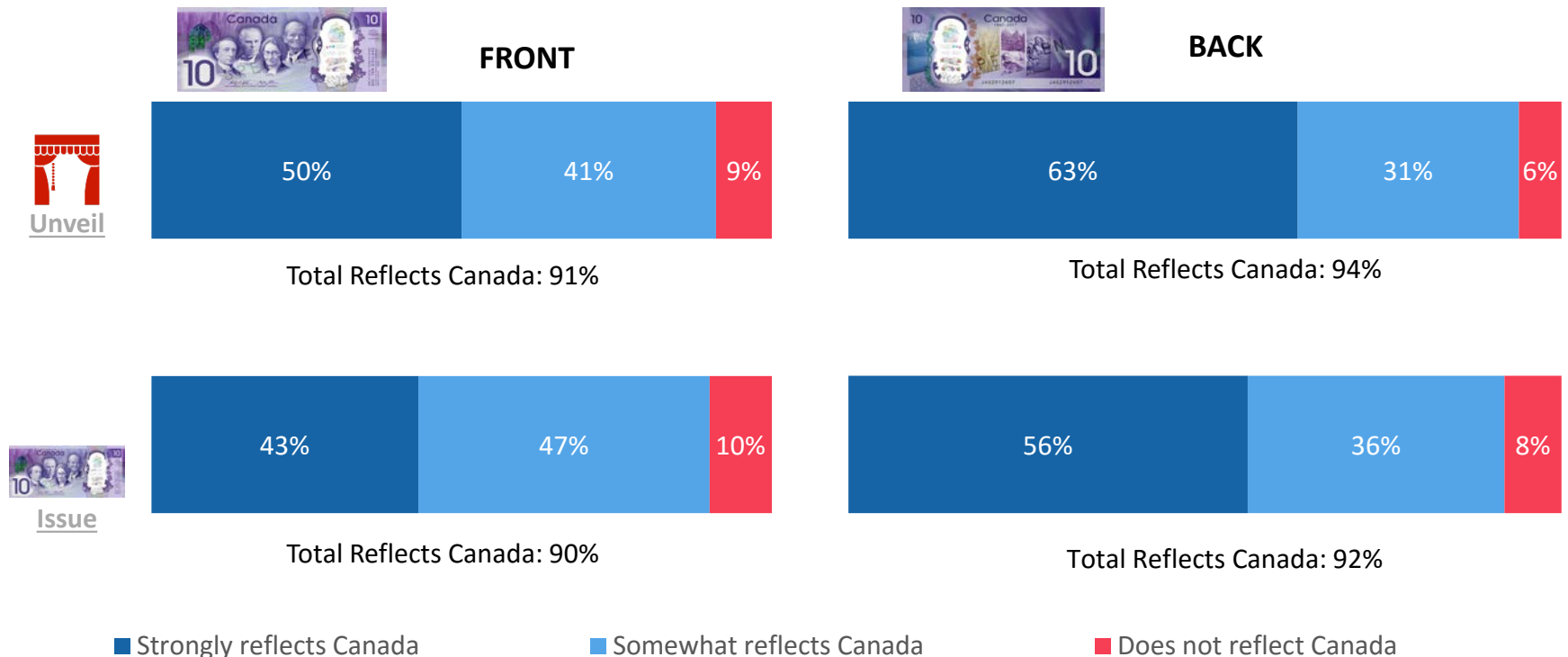


Q15/18: Now that you have more information, how much do you like the design on the front/back of this bank note? Unveil (n=2,006), issue (n=2,029)

Canadians Felt Both Sides of the Note Reflect Canada, and the Back Does so Even More Strongly than the Front

- Over 90% of Canadians felt the Canada 150 bank note reflects Canada.
- While the four Canadian parliamentarians on the front of the note and the Canadian landscapes on the back of the note both reflect Canada, participants were more likely to say the back of the note strongly reflects Canada.
- This was consistent across the country and in both the unveil and issue phases. However, while residents of Quebec were less likely to say that it very much (rather than somewhat) reflects Canada, there was little difference in the overall perception of reflecting Canada.

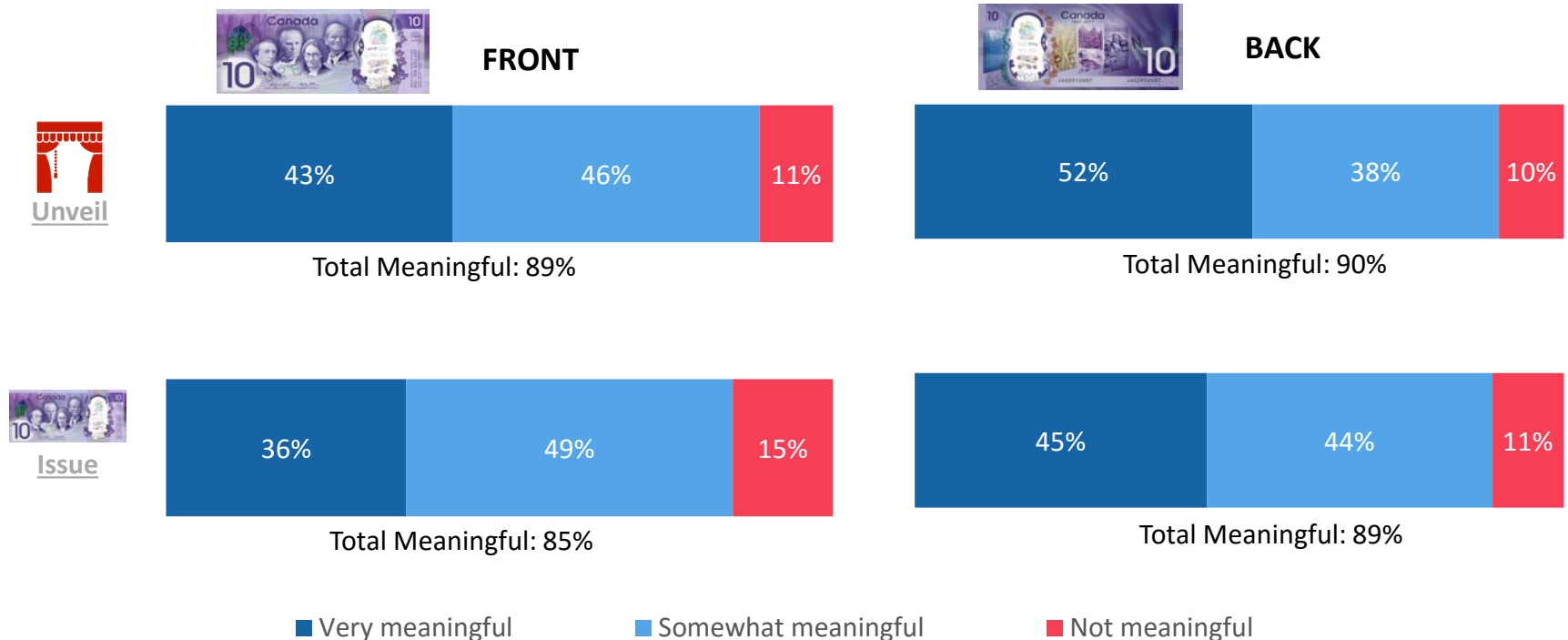
Perception of Canada 150 Bank Note Design Reflecting Canada



Canadians Found the Canada 150 Bank Note Meaningful

- As Canadians surveyed believed the Canada 150 bank note reflects Canada, they also found it meaningful, both when it was unveiled and when it was issued.
- The note was felt to be meaningful in all regions across the country, with at least 82% of participants in all regions finding the note to be meaningful in each phase. While residents of Quebec were less likely to say it was very (rather than somewhat) meaningful, there was little difference in total meaningfulness.

Perception of Canada 150 Bank Note Design Being Meaningful

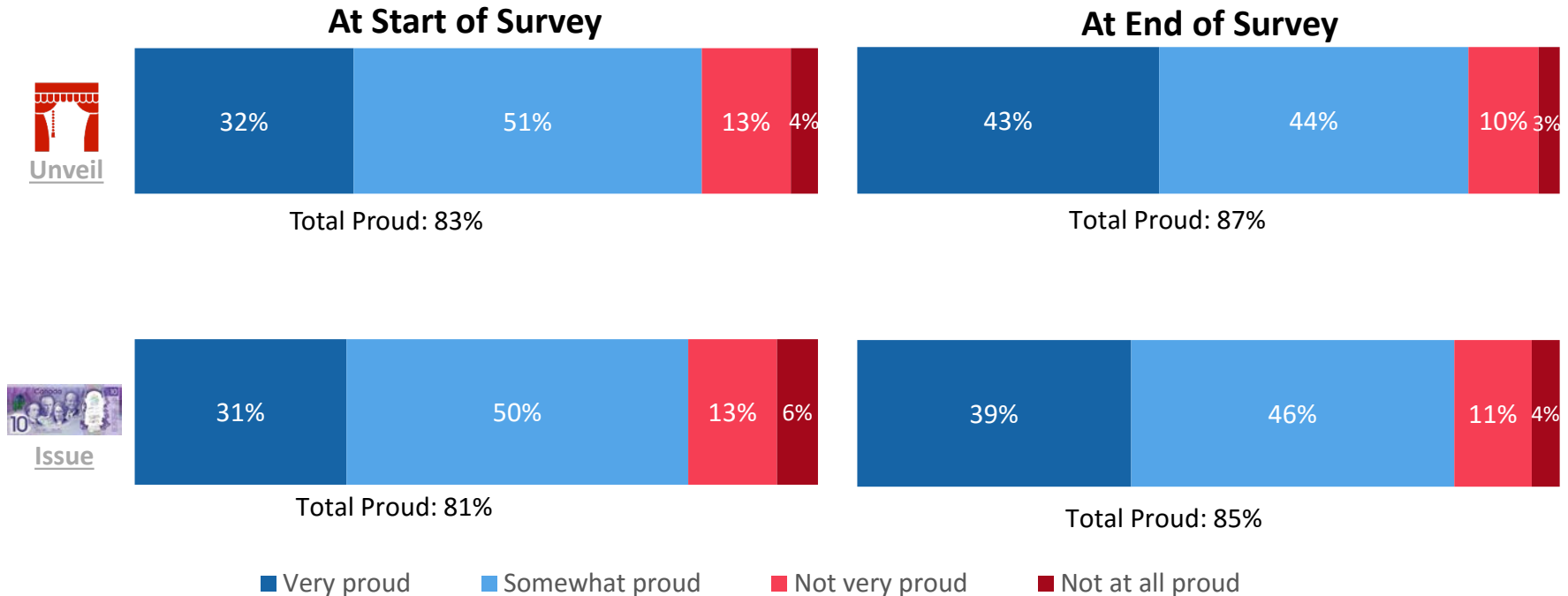


Q14: To what extent do you think the front/back of this commemorative bank note is meaningful? Unveil (n=2,006), issue (n=2,029)

Canadians Felt Proud of the Canada 150 Bank Note, and their Pride Increased the More they Learned about the Note

- Over 80% of Canadians said the design of the Canada 150 bank note makes them feel proud.
- By the end of the survey, after answering questions about the note, Canadians across all regions were more likely to say they are very proud of the note compared with how they felt at the beginning of the survey, and more likely to be proud overall.
- This was consistent in both the unveil and issue phases.

Pride in Canada 150 Bank Note Design

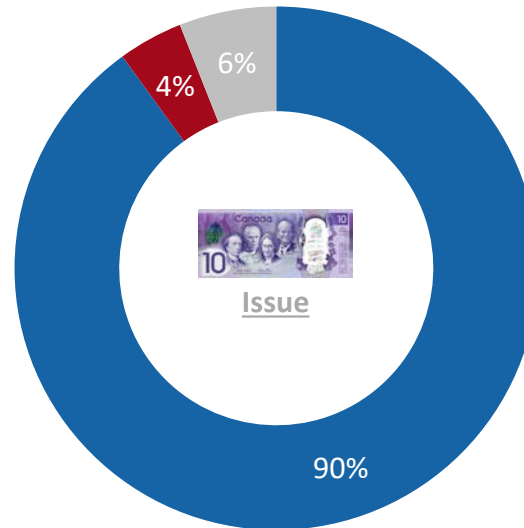
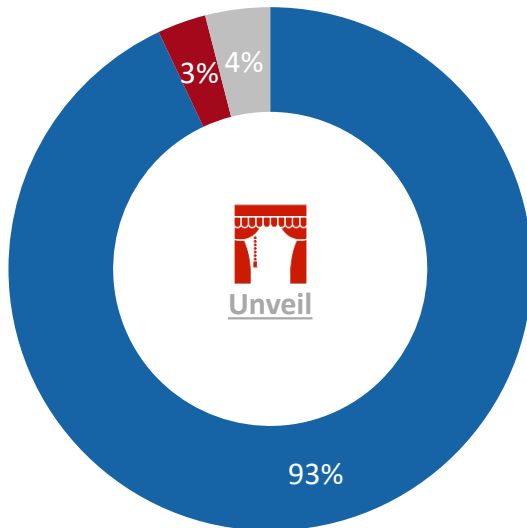


Q12: To what extent does the design of this commemorative bank note make you feel proud? Unveil (n=2,006), issue (n=2,029)

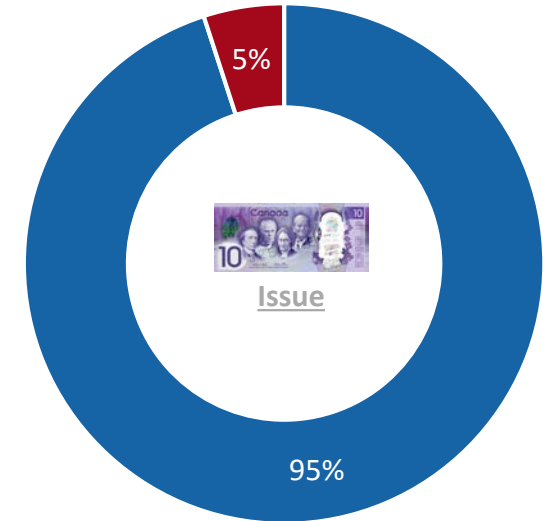
The Canada 150 Bank Note is Recognized as Canadian Currency and Would Be Used with Confidence

- The vast majority of Canadians surveyed recognized the Canada 150 bank note as Canadian currency, with little difference among sub-groups.

Recognizable as a Canadian Bank Note



Confident Using the Canada 150 Bank Note in Transactions



Q20: Is this commemorative note recognizable as a Canadian bank note? Unveil (n=2,006), issue (n=2,029)

Q29: Would you be confident in using the Canada 150 bank note in a transaction? (n=2,029)

Conclusions

- Canadians are aware of the Canada 150 \$10 bank note. Awareness rose significantly with communications during the unveil phase and remained constant through the bank note's issue. There is interest in keeping a note as a souvenir of the 150th anniversary if Canadians come across the note in circulation, but limited interest in making a special trip to a financial institution to obtain it.
- The note is also well liked. Participants found that it reflects Canada, is meaningful and makes Canadians proud. While both sides of the note are very well liked, the back of the note is especially liked.
- Across Canada, awareness levels and impressions of the Canada 150 note were fairly consistent.

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