Bank Note Confidence Index – 2018 Results

Methodology
The Confidence Index survey is conducted every March by an external research firm. Since 2004, a representative sample of adult Canadians are asked four multiple choice questions designed to quantify public perception of bank note security and counterfeiting. While results from 2010-2016 are combined responses from telephone and Internet surveys, the survey has been conducted solely online since 2017.1

General observations
The 2018 results reveal that the Confidence Index has decreased slightly compared to 2017 (64% to 63%).

Confidence in systems to remove counterfeit notes from circulation
Almost three-quarters of respondents (73%) were very confident or somewhat confident in the systems currently in place to remove counterfeits from circulation, a 2% increase from last year.

Likelihood of receiving a counterfeit note in next six months
The majority (76%) of respondents believed that it was either not at all likely or not very likely that they would receive a counterfeit Canadian bank note in the next six months. Those who said it is somewhat likely increased by 3% from last year, but there was no change in the number who said it is very likely (2%).

Perceptions of counterfeiting of Canadian bank notes
Forty-eight per cent of respondents perceived that counterfeiting of Canadian bank notes is a problem (38% somewhat of a problem; 10% a big problem).

Likelihood of experiencing fraud or loss when using cash
Fifty-eight per cent stated there was a low or non-existent likelihood of experiencing fraud or loss when using cash, 30 per cent stated a moderate likelihood, and six per cent, a high likelihood.

1 Given that online panels use non-probability sampling due to their opt-in nature, we are precluded from reporting a margin of error.