

Digital Canadian Dollar Public Consultation Report

November 2023

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Executive Summary

Forum Research, in collaboration with the Bank of Canada, conducted an online public consultation to gather community views and preferences from across Canada regarding the potential introduction of a digital Canadian dollar. The public consultation was open for six weeks from May 8 to June 19, 2023, to Canadian residents over the age of 18 and was delivered as an online questionnaire. Below are some of the key findings from each section of the consultation. Further detail can be found in each section of this report.

Participation

The survey received a high level of engagement from individuals across Canada, gathering a total of 89,423 responses during the consultation period. All provinces and territories were represented in the survey. It is important to note that since the consultation was open to the public, participation is not representative of the Canadian population.

Payments today

Respondents exhibited a high level of awareness and familiarity with the concept of a digital Canadian dollar. Cash emerged as the prevailing method of payment used among respondents, closely followed by credit cards and debit cards. The reasons for using these payment methods varied, with cash being preferred for its anonymity, safety, and acceptance.

Design concepts and principles

Most respondents recognized the importance of having access to a form of money issued and backed by the Bank of Canada, valuing its wide acceptance, universal availability, and transactional privacy. Some respondents expressed interest in having an alternate offline payment method to cash, especially during power and Internet outages. However, security concerns loomed large, with low trust among survey participants in the Bank of Canada's ability to issue a secure digital Canadian dollar.

Privacy control features, such as controlling the use of personal information and transaction data, were considered more important by respondents than the ability to hold funds anonymously or recover them in case of loss or theft. This highlighted a clear prioritization of privacy. However, trust in the Bank of Canada and other institutions concerning privacy matters was notably low.

Use cases and advice

Despite high awareness, most respondents did not envision themselves using a digital Canadian dollar and preferred their existing payment methods. They also supported regulation mandating merchants to accept cash and believed that the Bank of Canada should continue to provide an official means of payment backed by the central bank such as banknotes. However, skepticism prevailed regarding the Bank of Canada's role in researching and building the

capability to issue a digital Canadian dollar. Furthermore, respondents were doubtful that the Bank of Canada would consider public feedback on this matter.

Overall, the public consultation gathered a diversity of attitudes and concerns from Canadians regarding a digital Canadian dollar, underlining significant reservations related to privacy and security and a strong preference for existing payment methods.

What we did

Background

The Bank of Canada is exploring the possibility of issuing a central bank digital currency (CBDC), also known as a digital Canadian dollar, because people tend to use cash less often these days: most payments are already digital, such as using debit or credit cards. If this trend continues, there may come a time when cash is not widely accepted in day-to-day transactions, which could exclude many Canadians from the economy. This may be the tipping point when a digital dollar could be needed. The digital Canadian dollar does not exist yet, but the possibility of issuing a digital version of our national currency could help protect the economy and financial system by ensuring Canadian residents always have an official, safe, inclusive, and stable digital payment option in the Canadian dollar. By providing an official and secure digital payment option, the Bank of Canada would ensure that public interest remains the top priority in the rapidly evolving financial landscape.

A digital Canadian dollar would be similar to Canadian bank notes, but in digital form. It would be backed by the Bank of Canada, with the added benefit that it could also be used online. This would not replace cash, as the Bank of Canada will continue to supply bank notes as long as Canadians want them – a digital Canadian dollar would simply be another way to pay.

Ultimately, it will be up to Parliament and the Government of Canada to determine if or when to issue a digital Canadian dollar.

Objectives

The primary objective of the public consultation is to gain an understanding of the perceptions participants have of a digital Canadian dollar as a complement to cash. It investigates key attributes that participants would like to see in a digital Canadian dollar and explores the motivations behind their consideration to one day use it in their daily lives.

The public consultation aims to gather valuable feedback from Canadians, considering their diverse perspectives, needs, and preferences. This feedback will play a role in making policy and design decisions for a potential digital Canadian dollar.

Survey Design

The questionnaire was developed by the Bank of Canada in collaboration with Forum Research and consisted of an introduction and 5 main sections:

1. How you pay for things today
2. Design concepts and principles
3. Design features and use cases
4. Your advice
5. About you

The introduction of the survey provided information about the consultation and included a short video describing the digital Canadian dollar to inform respondents before they started the survey. Two screening questions followed to ensure respondents were eligible to participate in the survey: respondents had to be 18 years of age or older and currently living in Canada.

A total of 30 questions were asked in the survey, with 9 questions on topics related to payments today, 12 questions on topics related to the digital Canadian dollar and 9 demographic questions used to help group and analyze the data. The survey questions consisted of a mix of close-ended, Likert scale questions that provides a series of answers that go from one extreme to another (e.g., from “strongly agree” to “strongly disagree”), ranking questions, and open-ended questions.

Before the survey was fielded to the public, Forum Research conducted an online text-chat focus group with 10 individuals across Canada to test and get feedback on the survey questions.

A copy of the full questionnaire is included in the appendix of this report.

Methodology

The consultation activity was offered online in both official languages, English and French. However, to accommodate all members of the public, a paper version of the survey was offered to respondents who requested it.

The open-link survey approach facilitated the engagement of a wide spectrum of participants. The survey link was shared through official channels associated with the Bank of Canada, websites, and social media platforms. A snowball sampling methodology was also implemented, where respondents were encouraged to share the survey with their network.

However, it is important to note that the use of the open-link survey method introduces selection bias, as participants self-selected to respond. Hence, the insights gathered from the responses are not necessarily representative of the Canadian public.

Upon the completion of fieldwork, the data was cleaned to ensure its quality. We examined multiple elements in tandem such as identifying bot behavior, rapid response patterns, multiple submissions from the same IP address, and IP addresses from out of Canada to identify fraudulent responses. In total, 297 completed responses were discarded. That’s 0.3% of the total number of completed responses.

Quantitative survey responses were subjected to statistical analysis, conducted by Forum Research, allowing for the identification of trends and patterns within the dataset. Descriptive statistics such as frequencies and cross-tabulations were performed to summarize the results of the data. Open-ended survey responses were also examined and added to the report to reflect the feedback that was received in the survey. No statistical analyses were conducted using artificial intelligence (AI) techniques.

Reporting Considerations

The current report breaks out the results of the survey based on the survey sections. Each section includes a summary of the findings, followed by the detailed findings for questions within the section.

TOP2 and BTM2 Groupings

Top 2 (TOP2) and Bottom 2 (BTM2) reference the collected TOP2 positive and BTM2 negative responses, respectively where applicable. For example, a TOP2 grouping referred to as “satisfied” may be the combined result of “very satisfied” and “somewhat satisfied”, whereas a grouping of “not satisfied” (BTM2) may be the combined result of “not very satisfied” and “not at all satisfied”.

Rounding

Due to rounding, numbers presented throughout this report may not add up to the totals provided. For example, in some cases, the sum of all question values may add up to 101% or 99% instead of 100%. Similar logic applies to TOP2 and BTM2 values.

Multi-Mentions

In some cases, more than one answer option is applicable to a respondent. Multiple mention questions allow respondents to select more than one answer category for a question. For questions that ask for multiple mentions (e.g., “Which of the following methods of payment have you used in the last month to pay a merchant, an individual or someone you know? Please check all that apply.”), it is important to note that the percentages typically add to over 100%. This is because the total number of answer categories selected for a question can be greater than the number of respondents who answered the question.

Question Details

Under each figure, the related question from the survey is noted, along with details on the number of survey respondents who were included in the analysis and who the question was asked to.

Comparison to Statistics Canada Data

Section 1: Participation outlines the demographic profile of survey respondents and comparisons are made to the 2021 Census of Population from Statistics Canada¹. To ensure an accurate comparison with Statistics Canada data, “prefer not to answer” responses were excluded from the analysis.

¹ Statistics Canada. 2023. (table). Census Profile. 2021 Census of Population. Statistics Canada Catalogue no. 98-316-X2021001. Ottawa. Released March 29, 2023.

<https://www12.statcan.gc.ca/census-recensement/2021/dp-pd/prof/index.cfm?Lang=E> (accessed October 5, 2023).

Open-Ended Questions

A random set of 1,000 survey records with open-ended responses were extracted from the dataset. The demographic profile of this random sample was checked to ensure that it is representative of the total survey sample. The open-ended responses were individually reviewed, and codes were created to group themes together. Additionally, French responses were translated using Google Translate. After the comprehensive review of open-ended responses, each comment was assigned a code(s) based on the topics addressed in these questions.

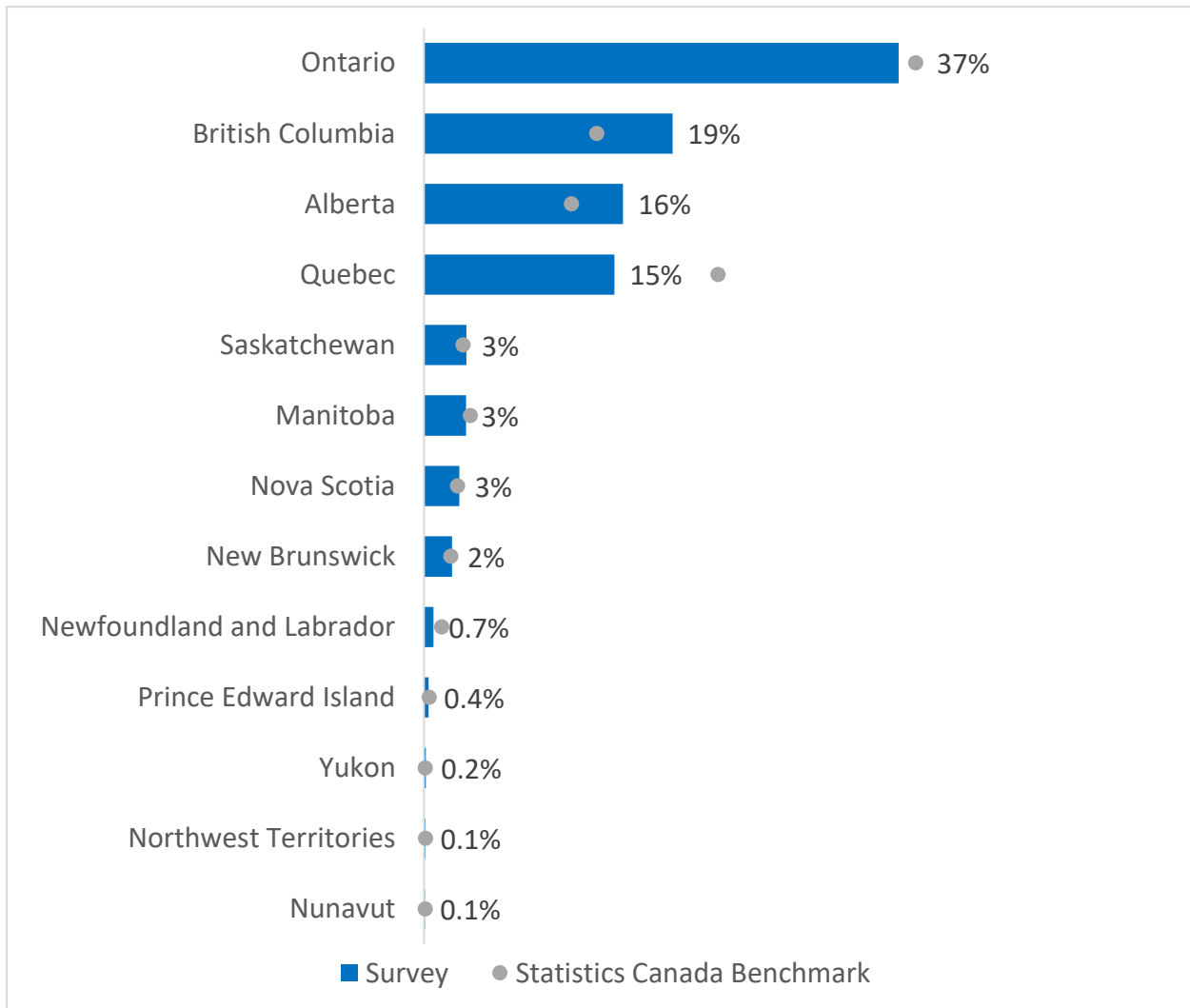
Section 1: Participation

The survey received extensive participation from across Canada, amassing a total of 89,423 responses during the consultation period. All provinces and territories were represented in the survey. Since the consultation was open to the public, participation is not representative of the Canadian population. Among these respondents, 80,079 individuals opted for the English version of the survey, while 9,344 completed it in French.

It's important to note that all demographic questions in this survey were optional, and as a result, some respondents chose not to provide answers to certain questions.

1.1 Location

Figure 1. Location distribution of survey respondents by provinces and territories in comparison with the 2021 Census of Population, Statistics Canada.



Q. What province or territory do you live in?

Number of responses: 78,033 excluding Prefer Not to Answer responses.

Figure 2. Location distribution of survey respondents by postal area in comparison with the 2021 Census of Population, Statistics Canada.

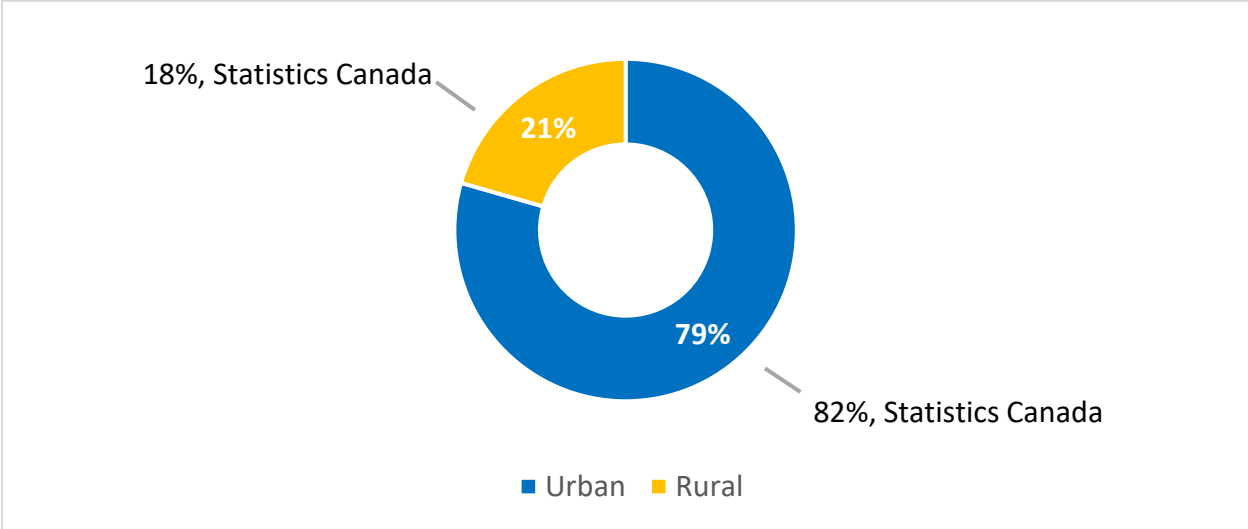
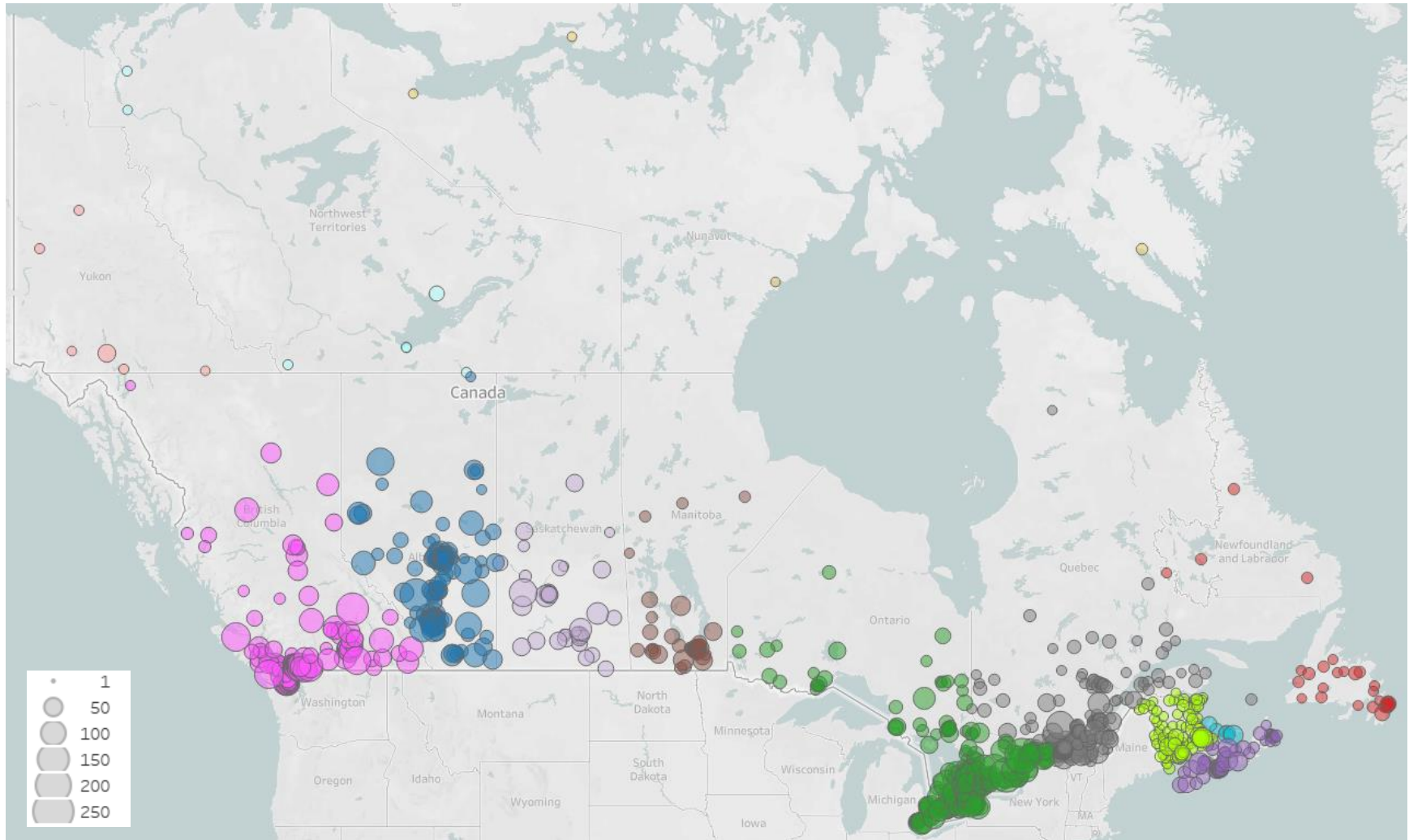


Figure 2. Location distribution of survey respondents by postal code.



Q. Please provide your full postal code using A9A 9A9 format.

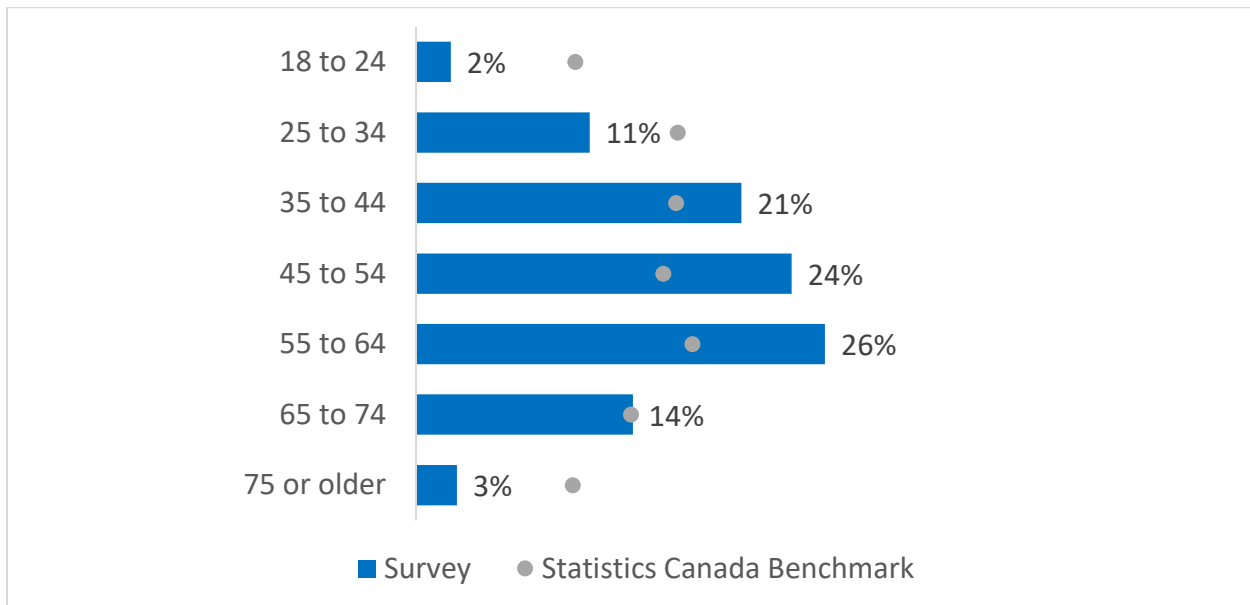
Number of responses: 44,679 excluding Prefer Not to Answer responses.

Note: Locations for the provinces are plotted using FSA (Forward Sortation Area), while locations for the territories are plotted using full postal codes, where applicable, due to the large area each FSA encompasses in the territories.

A large portion of survey responses were received from Ontario, accounting for 37% of the total, followed by British Columbia at 19%, Alberta at 16%, and Quebec at 15%. These provinces emerged as the primary contributors to the survey. Relating it to the 2021 Census of Population, most provinces and territories were well represented, with Alberta and British Columbia being overrepresented while Quebec being underrepresented in the survey. Furthermore, this survey demonstrates strong representation when it comes to postal areas.

1.2 Age

Figure 3. Age distribution of survey respondents in comparison with the 2021 Census of Population, Statistics Canada.



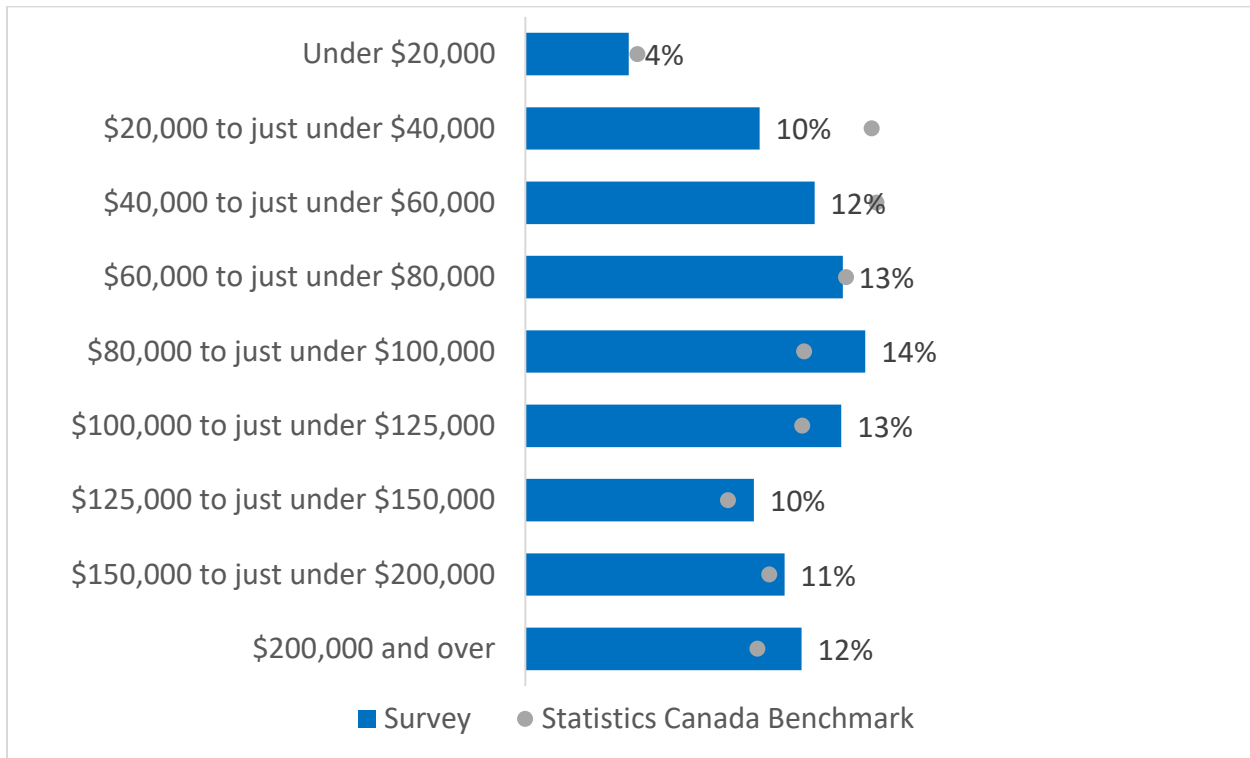
Q. What age range do you fall into?

Number of responses: 74,783 excluding Prefer Not to Answer responses.

Figure 4 illustrates the breakdown of respondents by age group. Relating it to the 2021 Census of Population, most age groups are well represented, with those aged 45 to 64 being overrepresented while those aged 18 to 24 and 75 and older being underrepresented.

1.3 Income

Figure 4. Income distribution of survey respondents in comparison with the 2021 Census of Population, Statistics Canada.

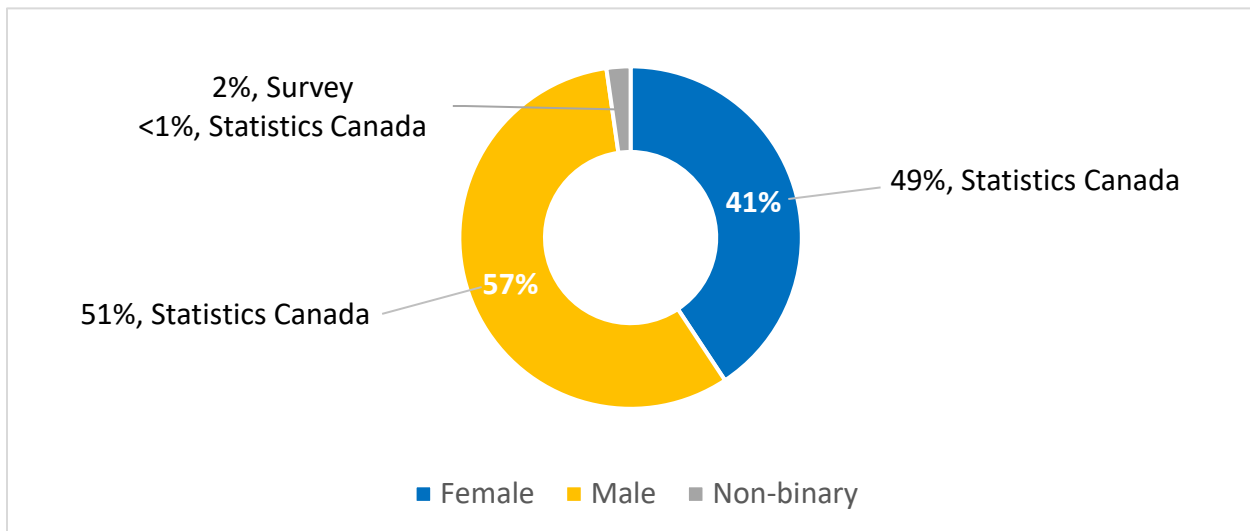


Q. Which of the following categories was your total household income before taxes in 2022?
 Number of responses: 51,511 excluding Don't Know and Prefer Not to Answer responses.

Figure 5 shows the income distribution of survey respondents. Most income groups are well represented, with those earning \$20,000 to under \$60,000 being underrepresented in the survey.

1.4 Gender

Figure 5. Gender distribution of survey respondents in comparison with the 2021 Census of Population, Statistics Canada.



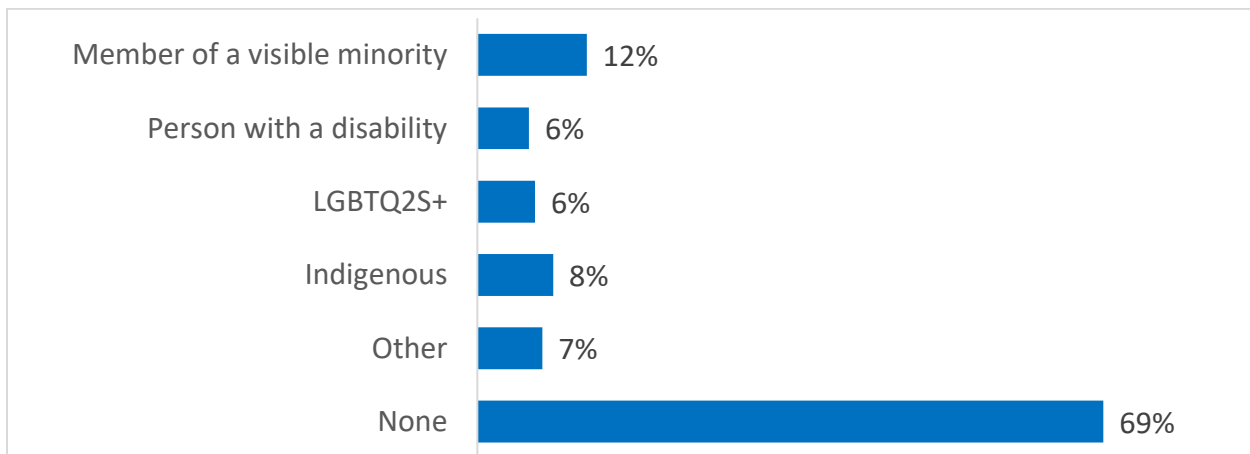
Q. What is your gender?

Number of responses: 66,901 excluding Prefer Not to Answer responses.

Figure 6 illustrates the gender composition of survey respondents. Female respondents were underrepresented while male respondents were overrepresented in the survey.

1.5 Equity-seeking group

Figure 6. Distribution of respondents' representation in terms of equity-seeking groups.



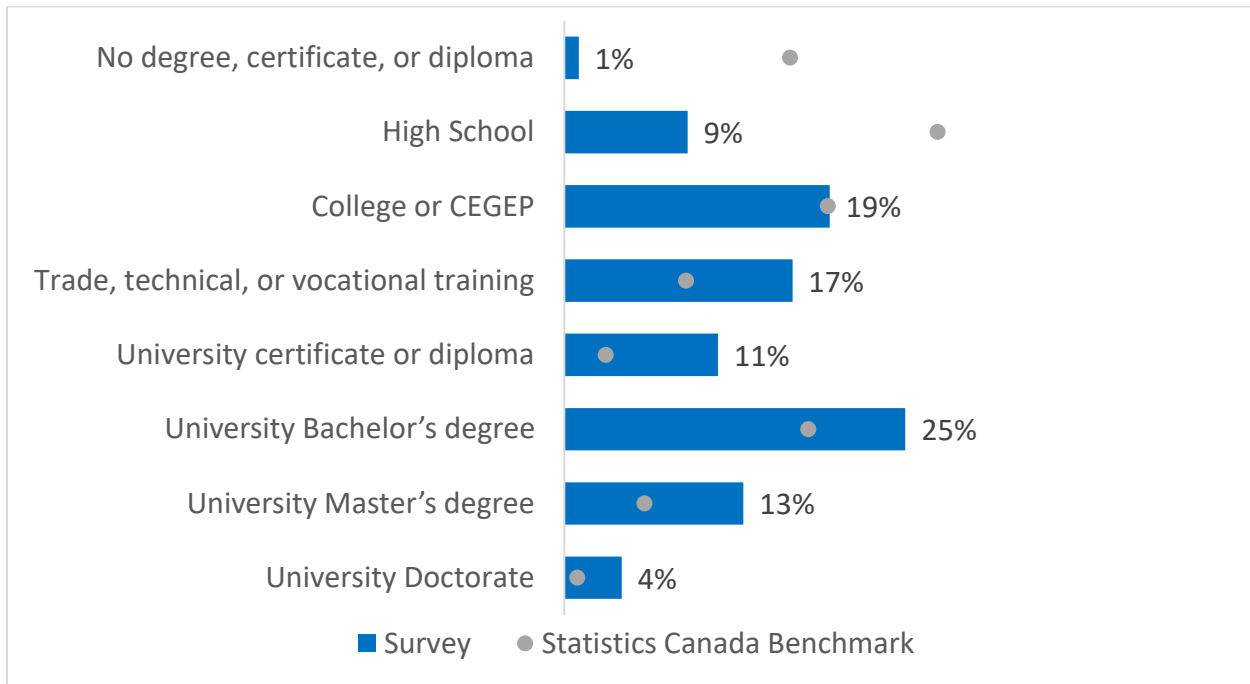
Q. Are you part of an equity-seeking group? Select all that apply.

Number of responses: 50,572 excluding Don't Know and Prefer Not to Answer responses.

Figure 7 shows the distribution of respondent representation within equity-seeking groups. Notably, 3 in 10 respondents (31%) identified as a member of an equity-seeking group. Comparing it to the 2021 Census of Population, members of a visible minority were underrepresented in this survey (27%) and Indigenous peoples were well represented (5%).

1.6 Education

Figure 7. Distribution of respondents' highest educational attainment in comparison with the 2021 Census of Population, Statistics Canada, Population aged 15 years and over in private households - 25% Sample data².



Q. What is the highest level of education you have obtained?

Number of responses: 64,563 excluding Prefer Not to Answer responses.

Figure 8 shows the breakdown of respondents' highest educational attainment. Relating it to the 2021 Census of Population, respondents who have no degree, certificate, or diploma and those who have high school as their highest educational attainment are underrepresented. On the other hand, those who have completed training in a trade or technical program and those who have one or more university degrees, certificates, or diplomas are overrepresented in this survey.

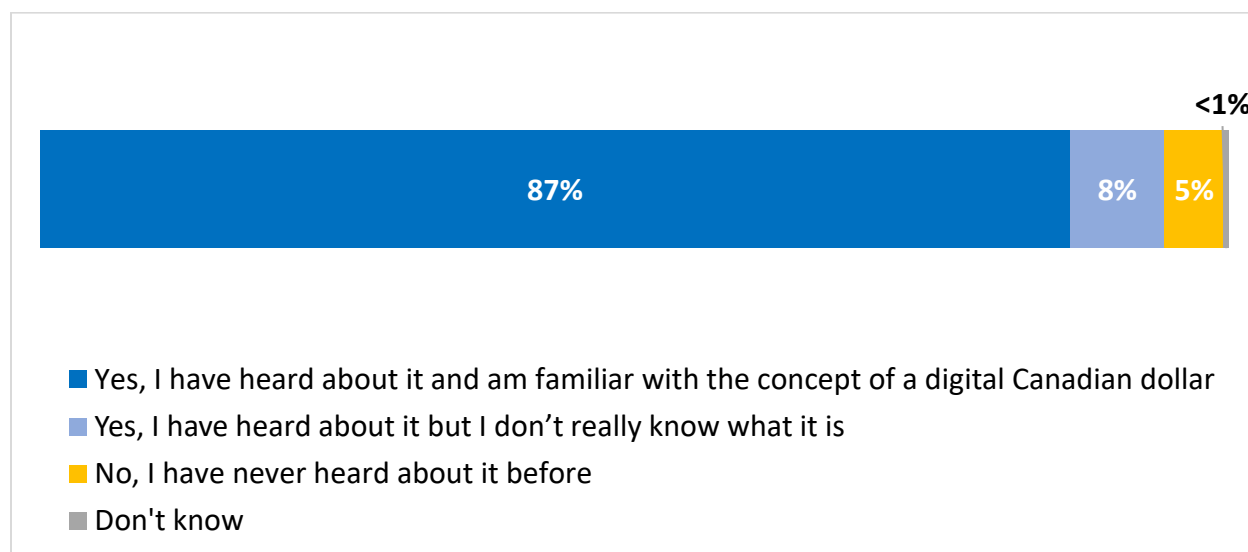
² Please note comparison to 2021 Census of Population is not a direct comparison as it includes individuals aged 15+, whereas the consultation only included those aged 18+.

Section 2: How you pay for things today

- Respondents demonstrate high awareness and familiarity with the concept of a digital Canadian dollar.
- Cash emerged as the prevailing method of payment among participants, while credit cards, debit cards, and online transfers are also widely used in transactions.
- The top reasons among respondents for using cash is due to its anonymity, safety, and acceptance. Meanwhile, online shopping is the top reason for credit card usage, and acceptance is key for debit card usage. For mobile payments and online transfers, speed is top reason that was chosen by the respondents.

2.1 Awareness of a digital Canadian dollar

Figure 8. Distribution of respondents' awareness of digital Canadian dollar prior to survey.



Q. Have you ever heard or read about central bank digital currency (CBDC) or a digital Canadian dollar before taking this survey?

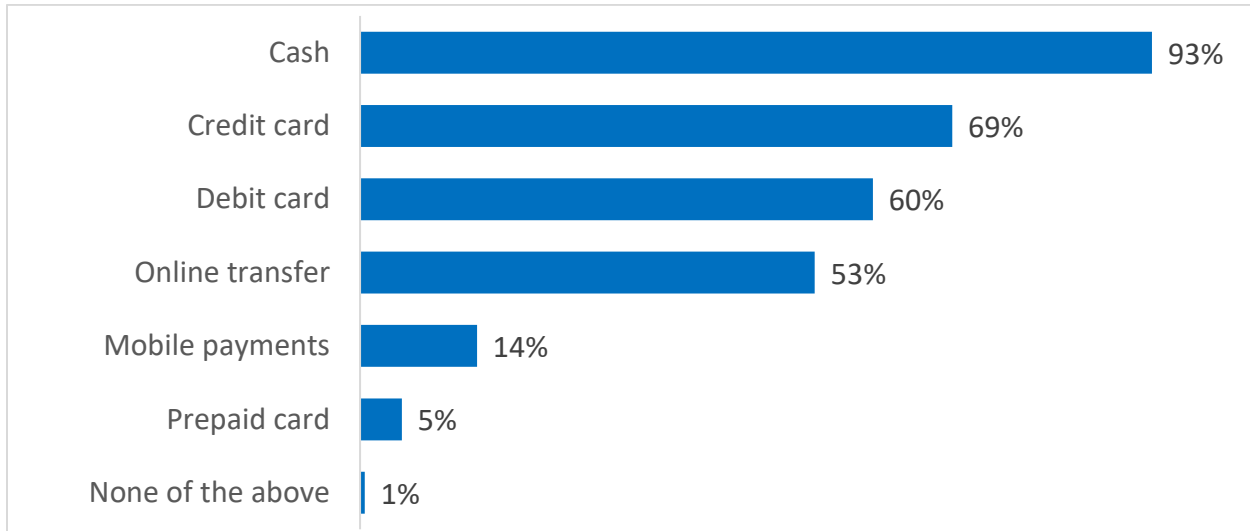
Number of completed surveys: 89,423

Asked to: All respondents

When it comes to awareness of the digital Canadian dollar, most of the respondents have prior knowledge and are acquainted with it as a concept (Figure 9). That percentage is higher for participants who responded in English (88%) in comparison to participants who responded in French (78%).

2.2 Payment methods used in the last month

Figure 9. Distribution of payment methods used by the respondents in the last month.



Q. Which of the following methods of payment have you used in the last month to pay a merchant, an individual or someone you know? Please check all that apply.

Number of completed surveys: 89,423

Asked to: All respondents

Participants were also asked about their payment method usage in the past month (Figure 10). The survey findings highlight that 9 in 10 respondents (93%) used cash for transactions with merchants, individuals, or acquaintances in the last month. Of those, 15% have solely used cash for transactions in the last month. Furthermore, 10% of the respondents have only used cash and credit cards for transactions, 8% have only used cash and debit cards for transactions, and less than 1% have only used credit cards and debit cards for transactions within the same time frame.

Additionally, 16% of the respondents have exclusively used one payment method in the last month. 84% have used two or more payment methods, 63% have used three or more payment methods, and 36% have used four or more payment methods in the last month.

2.3 Reasons for using selected payment methods in the last month

Table 1. Distribution of respondents' reasons for using the following payment methods.

	Fees	Acceptance	Privacy	Anonymity	Safety	Speed	Rewards programs or discounts	Online shopping	None of the above
Cash (n=82,753)	66%	73%	63%	80%	75%	63%	9%	-	4%
Credit card (n=61,874)	14%	48%	18%	-	29%	38%	60%	68%	9%
Debit card (n=53,587)	23%	53%	17%	-	24%	40%	7%	16%	24%
Online transfers (n=47,502)	26%	28%	18%	-	24%	44%	6%	22%	27%
Mobile payments (n=12,214)	25%	45%	24%	-	31%	59%	28%	48%	15%
Prepaid card (n=4,353)	20%	36%	24%	34%	28%	30%	18%	32%	24%

Q. For each of the following method of payment you have used in the last month, what are the reasons why you use it? Check all that apply.

Number of completed surveys: Shown on chart above

Framework: Respondents who have used the following payment methods.

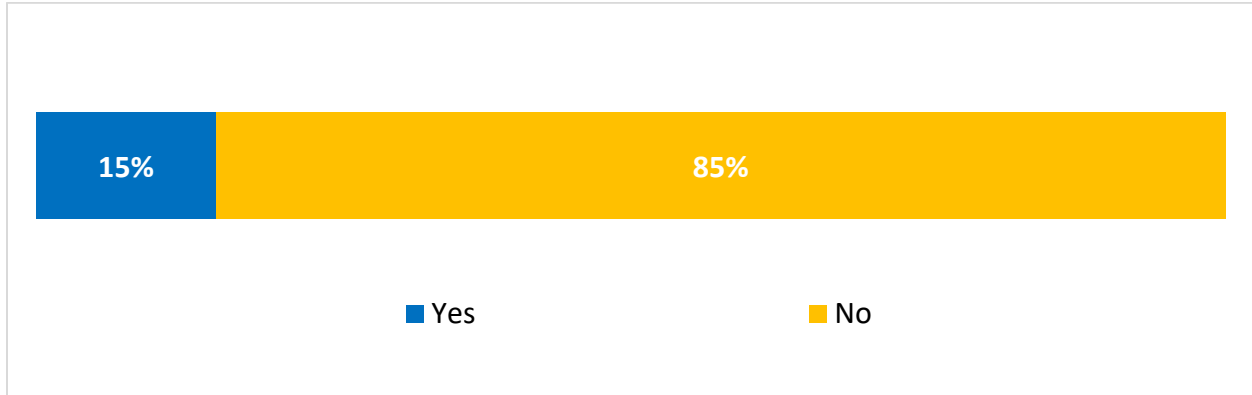
When asked about their reasons behind using specific payment methods, the survey reveals certain trends (Table 1). Cash outperforms the other methods of payment in all reasons except rewards programs and online shopping. Meanwhile, credit cards are chosen most often by participants due to its rewards programs and to pay for online shopping.

Notably, men (82%) are more likely to cite anonymity as their reason for using cash compared to women (78%). Moreover, individuals who currently hold cryptocurrencies (85%) are significantly more likely to mention safety as their reason for using cash compared to those who do not hold cryptocurrencies (79%). In terms of credit card usage, French-language respondents

(77%) are more likely to cite online shopping as their reason in comparison to English-language counterparts (67%).

2.4 Ownership and use of cryptocurrencies

Figure 10. Distribution of respondents who currently use or hold cryptocurrencies.



Q. Do you use or hold cryptocurrencies (e.g., Bitcoin)?

Number of completed surveys: 89,423

Asked to: All respondents

The distribution of responses reveals that 1 in 7 (15%) respondents currently use or hold cryptocurrencies (Figure 11).³ However, there were notable regional differences that emerged from the survey. Respondents from the Northwest Territories are more likely (29%) to use or hold cryptocurrencies compared to the average.

³ This is similar to what both the Bank of Canada and Ontario Securities Commission have surveyed in the Canadian population (both at 13%).

<https://www.bankofcanada.ca/2022/10/five-things-we-learned-about-canadian-bitcoin-owners-in-2021/>

https://www.osc.ca/sites/default/files/2022-10/inv_research_20220928_crypto-asset-survey_EN.pdf

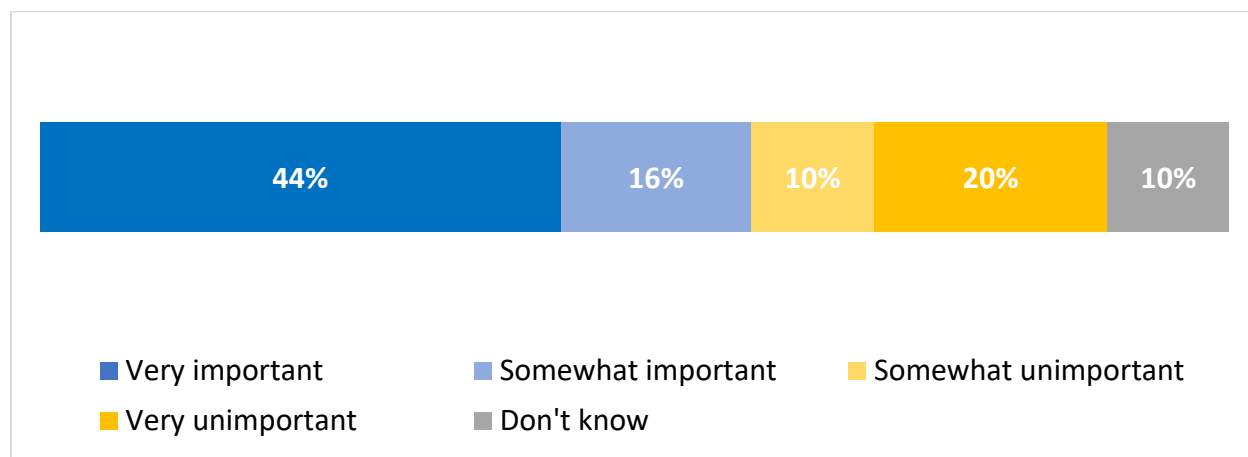
Section 3: Design concepts and principles

- A majority of respondents see some importance in having access to a form of money issued and backed by the Bank of Canada. Respondents primarily value its wide acceptance, universal availability, and transactional privacy.
- A portion of respondents were interested in having a method of payment in addition to cash that works offline i.e., during power and Internet outages.
- A large proportion of respondents have concerns about the security of existing payment methods. This extends to low trust among survey participants in the Bank of Canada’s ability to issue a secure digital Canadian dollar.
- Respondents voiced their preferences regarding the prioritization of privacy features. Privacy control features, such as controlling the use of personal information, controlling access to personal information, and controlling access to transaction data, were more important to respondents than the ability to hold funds anonymously or recover funds in the event of loss or theft.
- Respondents’ trust in Bank of Canada and other institutions when it comes to privacy matters is low.

Canada’s currency

3.1 Importance of access to money issued and backed by the Bank of Canada

Figure 11. Importance of access to a form of money issued and backed by the Bank of Canada.



Q. How important is it for Canadians to continue to have access to a form of money that is directly backed by the Bank of Canada?

Number of completed surveys: 89,423

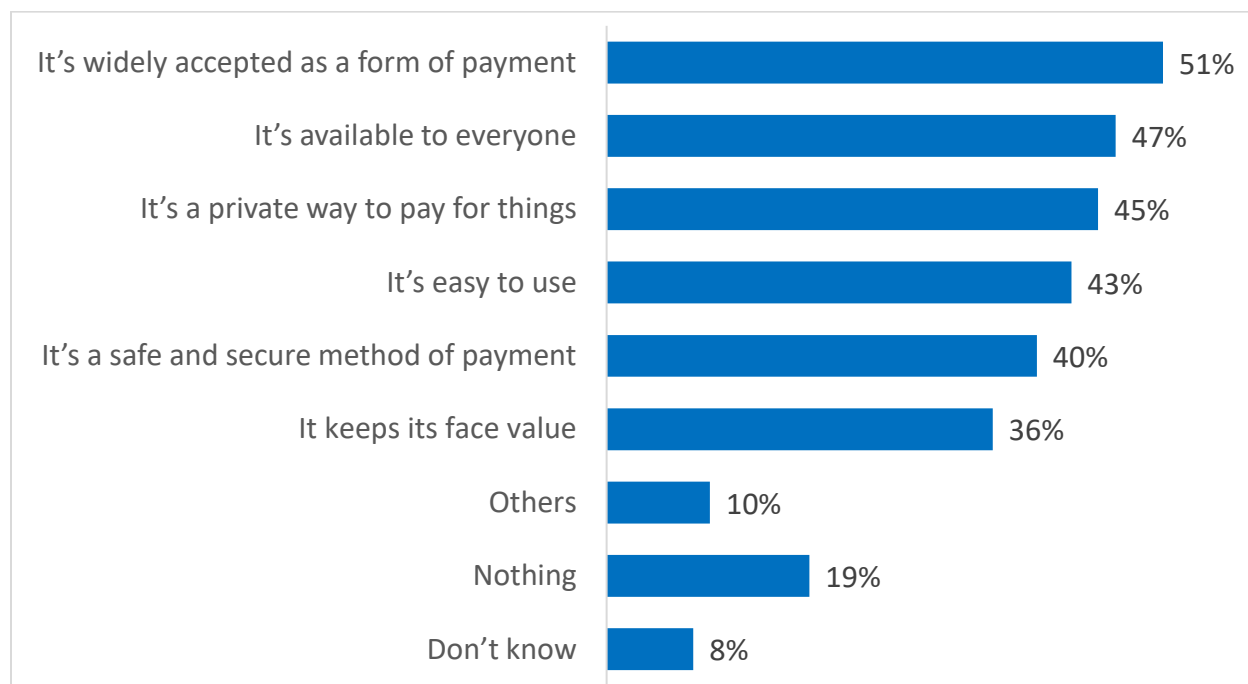
Framework: All respondents

Survey data reveals that around 6 in 10 respondents (TOP2: 60%) attach some importance to having access to a form of money issued and backed by the Bank of Canada (Figure 12). On the other hand, 3 in 10 respondents (BTM2: 30%) hold the view that such access is not important.

Furthermore, individuals who do not hold cryptocurrencies (TOP2: 66%) are more likely to believe in the importance of having access to a form of money backed by the Bank of Canada compared to those who hold cryptocurrencies (TOP2: 49%). Meanwhile, French-language respondents (TOP2: 69%) are also more likely to believe in such importance, in comparison to their English-language counterparts (TOP2: 59%).

3.2 Perceived value of money issued and backed by the Bank of Canada

Figure 12. Perceived value of money issued and backed by the Bank of Canada.



Q. Do you value any of the following about money directly backed by the Bank of Canada? Please select all that apply.

Number of completed surveys: 89,423

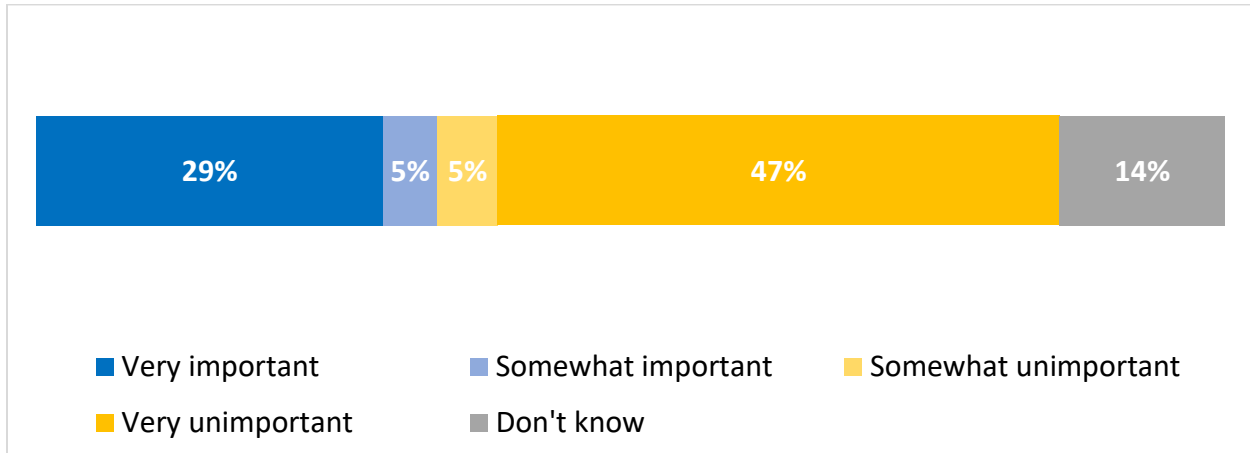
Asked to: All respondents

Three in four respondents (73%) value at least one attribute of money issued and backed by the Bank of Canada.

Universal access

3.3 Importance of a universally accessible digital Canadian dollar and potential design features to make it accessible

Figure 13. Importance of digital Canadian dollar be designed to be accessible to all Canadians.



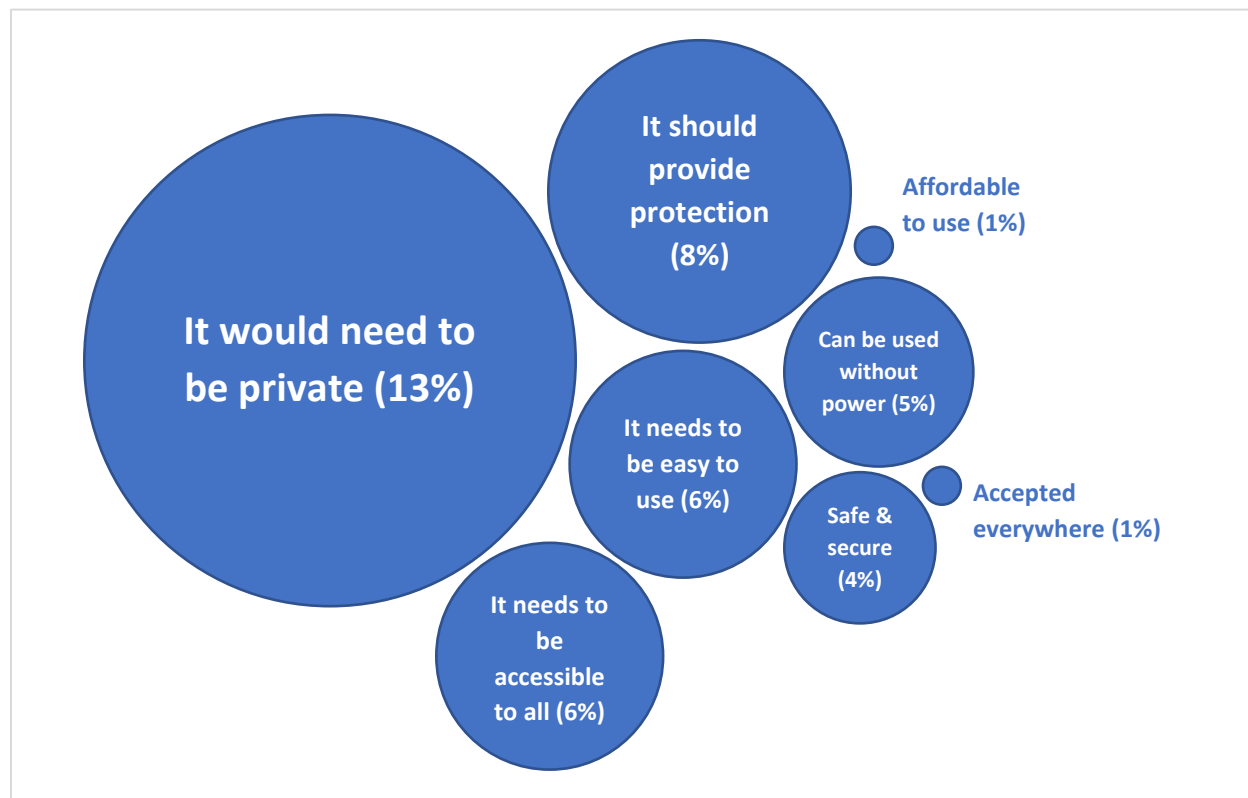
Q. In your opinion, how important is it that a digital Canadian dollar be designed in such a way that makes it accessible to all Canadians?

Number of completed surveys: 89,423

Asked to: All respondents

One-third of respondents (TOP2: 34%) believe it is important that a digital Canadian dollar is designed in a way that makes it accessible to all Canadians (Figure 14). Respondents from the Northwest Territories (TOP2: 51%) and respondents who had no prior knowledge of a digital Canadian dollar (TOP2: 60%) are more likely to believe in such importance compared to the average.

Figure 14. Distribution of respondents’ recommendations regarding design features to make a digital Canadian dollar accessible to all Canadians.



Q. In your opinion, what design features would a digital Canadian dollar need to ensure it is universally accessible by all Canadians (i.e., of all abilities, locations, ages, etc.)?

Number of coded responses: 1,000 randomly selected respondents’ responses were coded

Note: Comments not related to accessibility of a digital Canadian dollar have been excluded from the visualization

For those who provided recommendations to enhance the accessibility of a digital Canadian dollar, 13% cited the importance of privacy by addressing concerns related to anonymity and data collection. Additionally, 8% mentioned a digital Canadian dollar needs to be protected against government abuse or control. Furthermore, 6% mentioned the need for ease of use and being accessible to all regardless of age, income status, ability, etc., 5% mentioned individuals should be able to use it even without power or internet connection, while 4% cited safety and security against counterfeit and fraud.

“[Absolute] privacy with zero transaction tracking by the government or any 3rd party.”

“Access to the currency is not controlled by the government.”

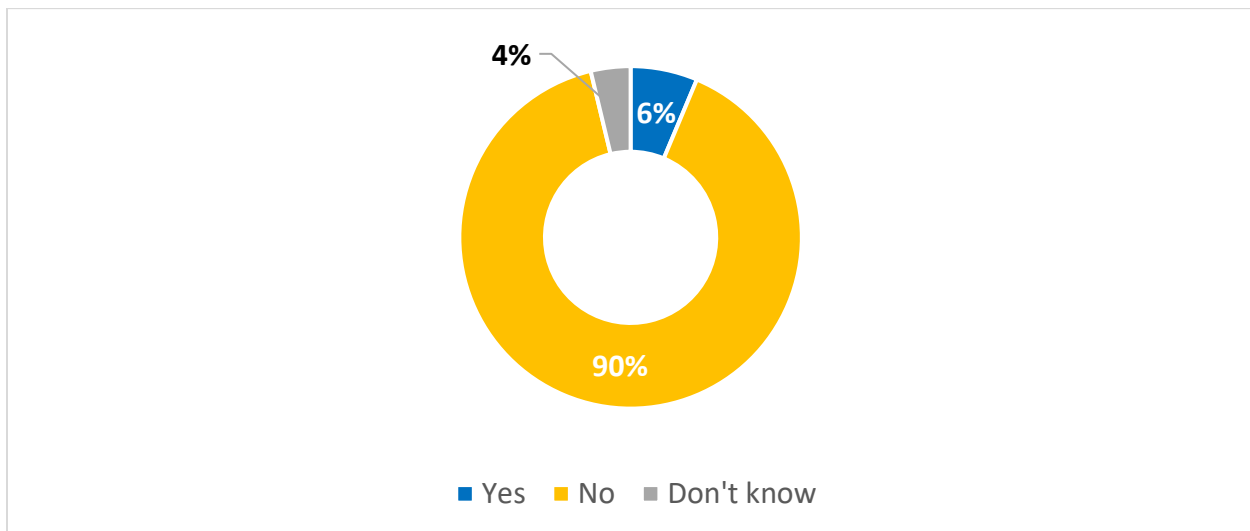
“Easy to use, available by cheap hardware or mnemonic key. Offline capable.”

“Widely available to people and communities without/or limited access to the internet. Accessible to those with physical or mental impairments. Easy to use and understand. Widely accepted. Fast and secure. Physical design taking into account individuals with impairments.”

“Needs to be available with no power and no internet and no cell service, don't see how that is possible.”

“Can not be stolen from you by hackers [online] and exposure to fraud or power outages.”

Figure 15. Distribution of respondents who would consider giving their children digital Canadian dollars for day-to-day transactions.



Q. Would you consider giving them digital Canadian dollars for day-to-day transactions (e.g., allowance, lunch money, etc.)?

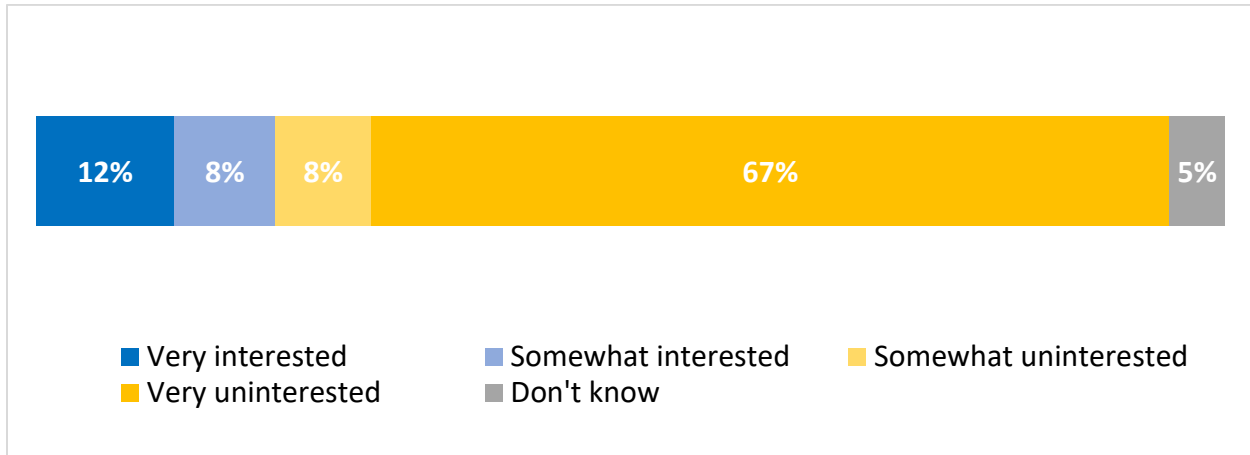
Number of completed surveys: 30,833

Asked to: Respondents who have kids under 18 years of age living at home

When asked if they would consider giving their children digital Canadian dollars for daily transactions, only 1 in 20 respondents (6%) stated that they would consider it.

3.4 Interest in offline payment method in addition to cash

Figure 16. Distribution of respondents' interest in having a payment method, aside from cash, that works offline.

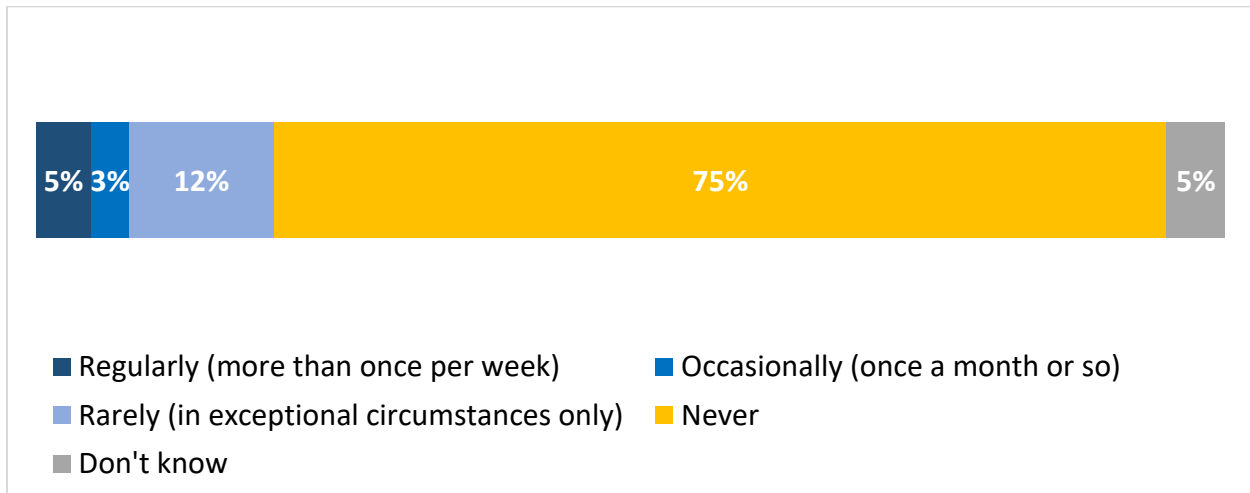


Q. How interested would you be in having a payment method, in addition to cash, that works offline, when the Internet is down or there is a power outage?

Number of completed surveys: 89,423

Asked to: All respondents

Figure 17. Distribution of respondents' potential offline usage of digital Canadian dollar.



Q. If you could use digital Canadian dollars offline, how often would you see yourself using it?

Number of completed surveys: 89,423

Asked to: All respondents

One in five respondents (TOP2: 20%) express interest in an alternative offline payment method that complements cash (Figure 17). Respondents living in the Northwest Territories (TOP2: 30%) and individuals who had no prior knowledge of a digital Canadian dollar (TOP2: 43%) have more interest in an alternate offline payment method, surpassing the overall average.

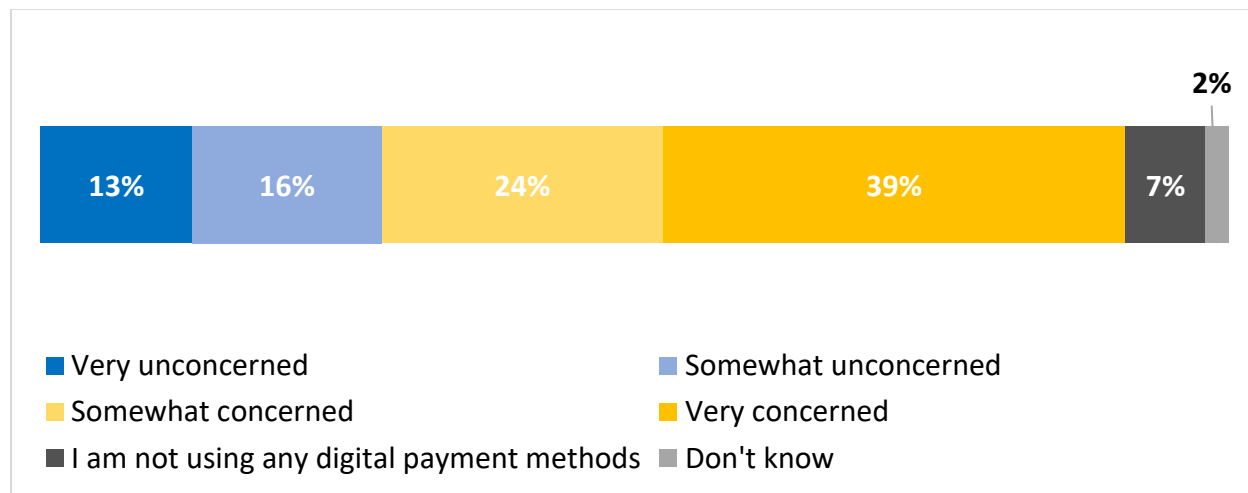
On the other hand, most respondents (75%) are not interested in such an addition, revealing their satisfaction with the payment methods already available to them. This sentiment is

repeated by an equal number of respondents who do not see themselves using digital Canadian dollars offline if ever they have the opportunity to do so in the future (Figure 18).

Privacy and Security

3.5 Security of digital payment methods

Figure 18. Distribution of respondents who are currently using any digital payment methods and their concerns about the security of these methods.

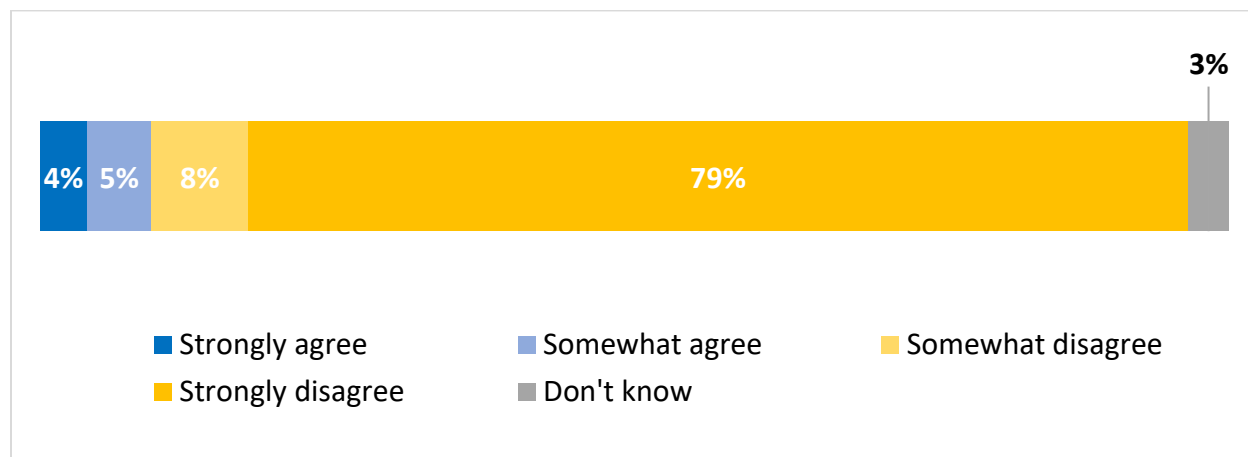


Q. If you are currently using any digital payment methods (e.g., debit or credit cards, online money transfer, digital wallet), how concerned are you about the security of these methods when it comes to protecting your money from cyberattacks, theft, fraud or tampering?

Number of completed surveys: 89,423

Asked to: All respondents

Figure 19. Distribution of respondents' trust in Bank of Canada to issue a secured digital Canadian dollar.



Q. How much do you agree with this statement? I trust the Bank of Canada to issue a digital Canadian dollar that is secure, meaning it is resistant to cyberattacks, can't be stolen or tampered with.

Number of completed surveys: 89,423

Asked to: All respondents

Around 6 in 10 respondents (TOP2: 63%) are concerned about the security of digital payment methods, particularly among those aged 65 and above (TOP2: 70%).

On the other hand, 3 in 10 respondents (BTM: 29%) are not concerned about this issue. This higher degree of confidence in the security of digital payment methods is more prominent among cryptocurrency users (BTM2: 36%) compared to the average.

When respondents considered whether they trust the Bank of Canada to issue a secure digital dollar resistant to cyberattacks, theft and fraud, 9 in 10 respondents lacked confidence in the Bank of Canada's ability to do so (Figure 20). Below is a sample of the responses received:

“Bank of Canada and government past practice. Government apathy towards privacy and the need for legal reasons to interfere.”

“Cyber attacks are becoming more sophisticated, I do not trust digital currencies because they will give too much power to a small minority over how we spend our hard-earned earnings. Cash must remain the dominant currency.”

“Digital is always susceptible to cyber attack”

“Giving the central bank control of the digital currency gives it too much power over individual transactions.”

“Anything that is centralized and digital can be exposed to hackers and carries a risk of a cyber-attack. Our own government in the past few weeks have been the victims of cyber attacks. Quantum computers are also on the cusp of development which, once developed, can break essentially all encryption. I do not trust this technology in the hands of bad actors. Cash cannot be hacked.”

“La banque du Canada est une entité qui possède les ressources afin d'établir l'objectif précédent de manière adéquate; sans quoi la crédibilité de l'institution serait remise en question.”

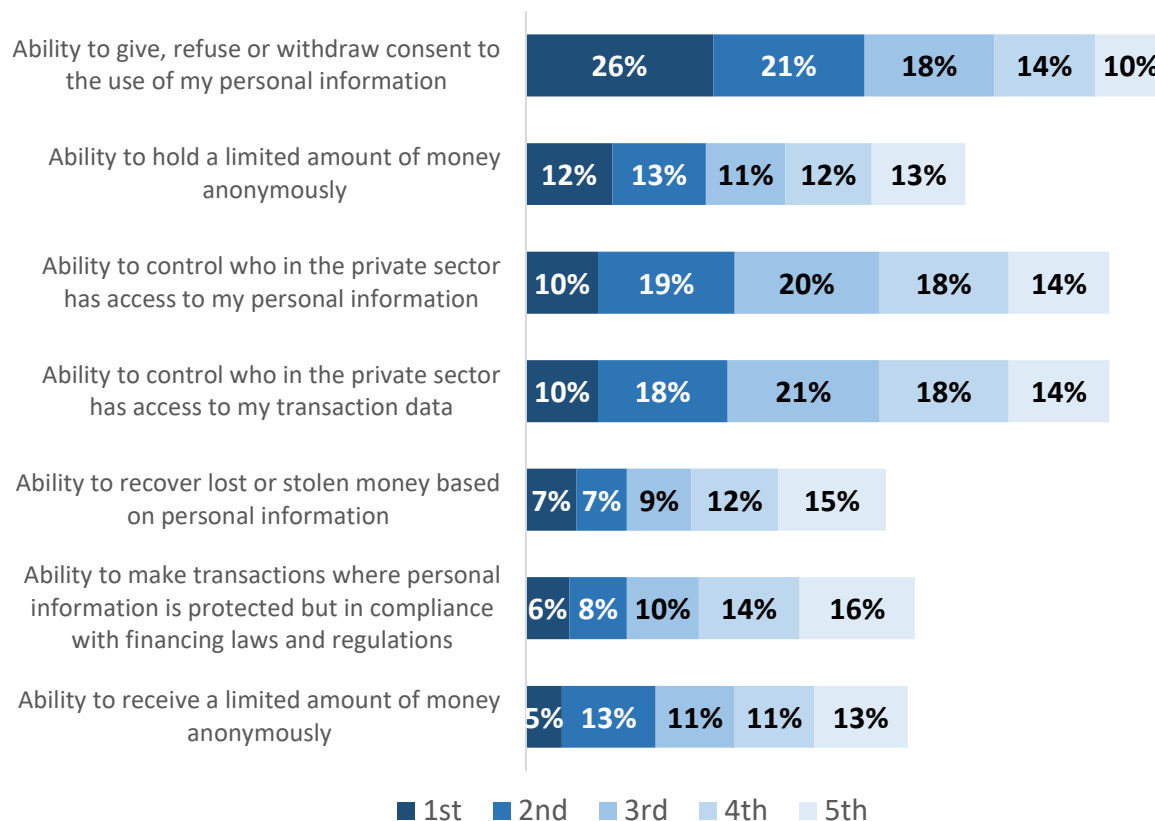
“The Bank of Canada has the resources and expertise to create a digital currency that is as safe as possible.”

Some respondents expressed reservations about government intervention in financial matters, citing past practices and a perceived lack of concern for individual privacy. A recurring theme in the feedback is the apprehension surrounding the increasing sophistication of cyberattacks. Many respondents are wary of digital currencies, fearing that they could be susceptible to cyber

threats, thus putting their money at risk. They emphasize the importance of maintaining cash as a form of money due to its inherent security.

3.6 Privacy features of digital payment methods

Figure 20. Top Features Ranking by Importance.



Q. Below is a list of items that may be of importance to you. Please rank your top features in order of importance by inputting a number beside each feature, where a rating of 1 would indicate the feature that is most important to you. Please rank at least 5 items.

Number of completed surveys: 54,180

Asked to: All respondents

The figure above provides a comprehensive breakdown of respondents' ranking privacy features associated with digital payments. The ranked categories highlight the priorities and concerns of individuals using digital payment methods and safeguarding their personal data.

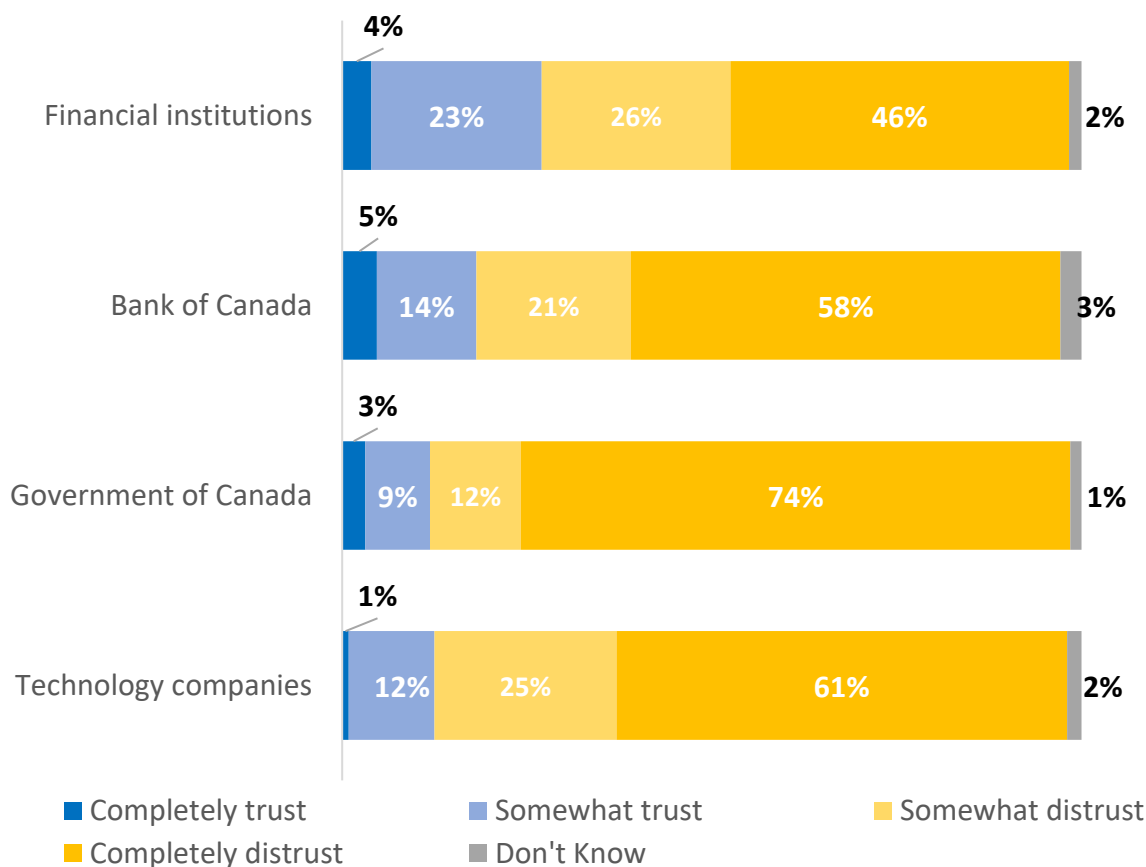
Overall, more than half of respondents picked features in their top 3 choices that maximize control over their personal information. The ability to give, refuse, or withdraw consent to the utilization of personal information emerges as a primary concern for respondents, with 26% ranking it as their top priority and 65% in their top 3 (Figure 21). This emphasizes the need for transparency in data sharing practices.

The ability to control access to personal information gains considerable attention as well, ranking high for 49% of respondents (Rank 1-3). Similarly, having control over transaction data access by financial institutions or payment service providers is ranked highly by 49% of the respondents (Rank 1-3).

Lastly, a third of respondents ranked holding money anonymously as an important feature to them. This shows that privacy control features were more important to respondents over other privacy features, such as the ability to hold or receive money anonymously and the recoverability of funds in the event of loss or theft.

3.7 Trust in organizations handling of data privacy and protection

Figure 21. Distribution of respondents' trust with the following organizations to protect and access personal payments data responsibly and lawfully



Q. Organizations involved in payments are legally required to follow a strict and transparent process to access and safeguard data that include your identity and transaction records. How much do you trust the organizations listed below to respect this process?

Number of completed surveys: 89,423

Asked to: All respondents

Only 1 in 5 respondents (TOP2: 18%) trust or somewhat trust the Bank of Canada to follow a strict and transparent process prior to accessing identity-related information and digital transactions (Figure 22).

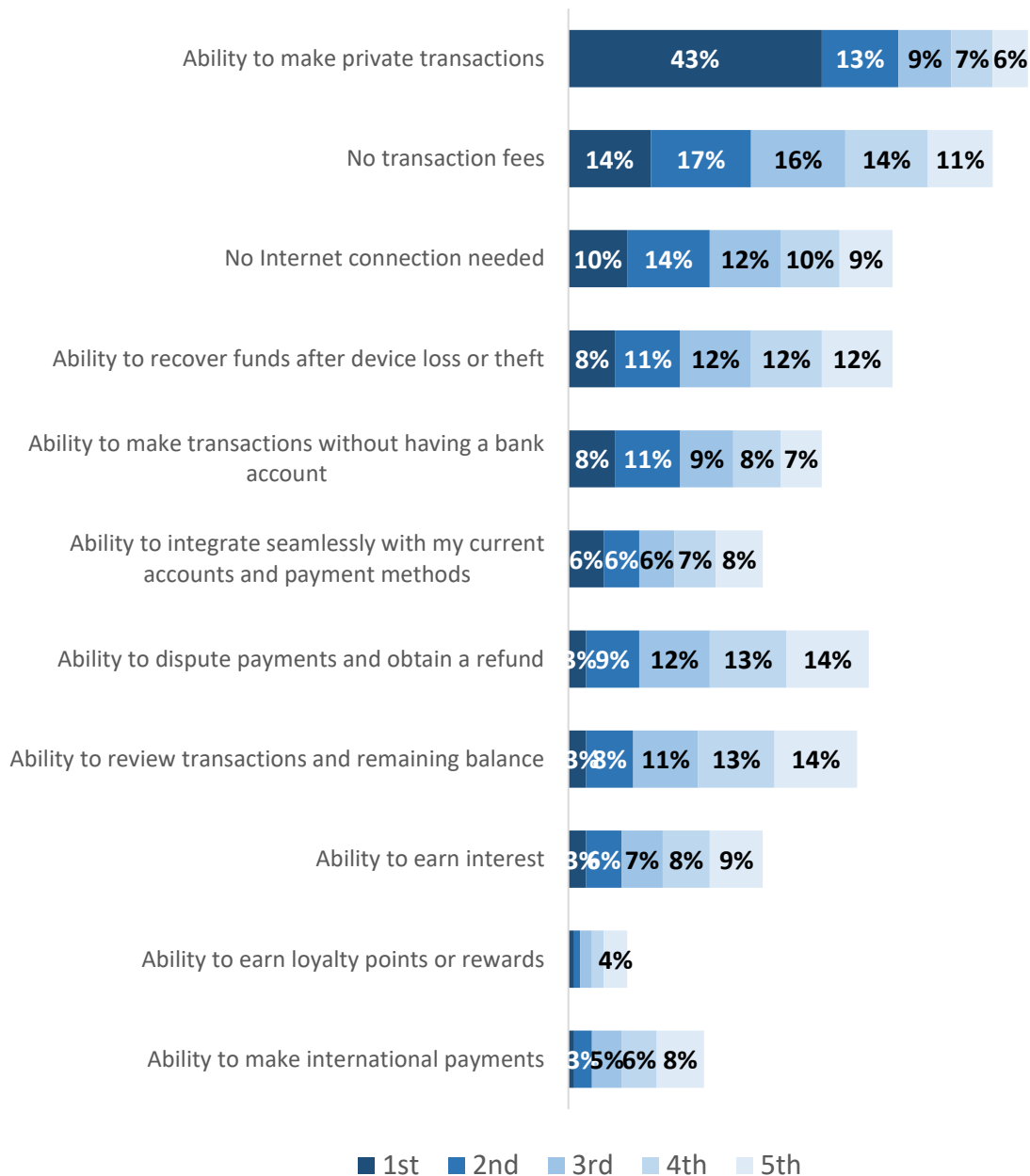
Trust in other organizations regarding privacy matters is similarly low: only 12% (TOP2) express some degree of confidence in the Government of Canada and technology companies, and 27% (TOP2) in financial institutions.

Section 4: Design features and use cases

- Most respondents don't see themselves using a digital Canadian dollar.
- The ability to make private transactions was ranked as the most important feature.
- Nearly all respondents would prefer to use their current payment methods over using a digital Canadian dollar in any circumstance.

4.1 Potential features of a digital Canadian dollar

Figure 22. Potential Features Ranking by Importance.



Q. Below is a list of potential features that may be of importance to you. Please rank your top features in order of importance by inputting a number beside each feature, where a rating of 1 would indicate the feature that is most important to you. Please rank at least 5 items.

Number of completed surveys: 39,127

Asked to: All respondents

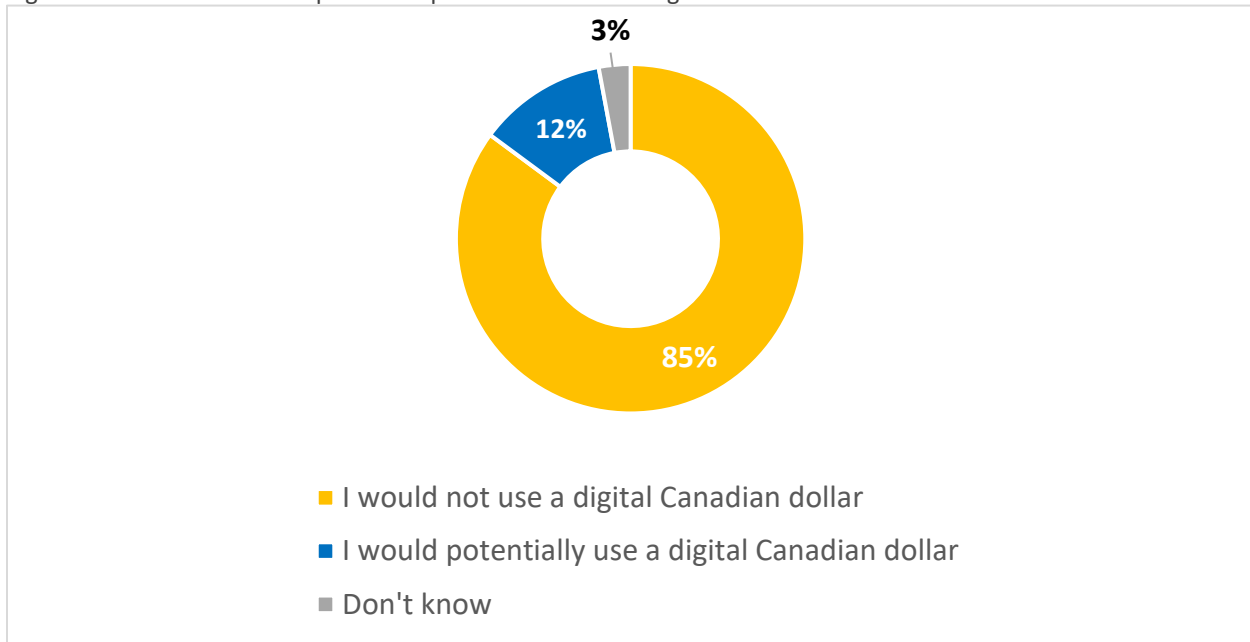
Note: Data labels not shown for those with 2% or less.

More than 2 in 5 (43%) respondents ranked the ability to make private transactions as their top feature. No transaction fees (17%) was ranked as the second most important feature.

The ability to earn loyalty points or rewards and the ability to make international payments were the least popular features, with only a small proportion of respondents selecting these features in their top 5.

4.2 Potential use of a digital Canadian dollar

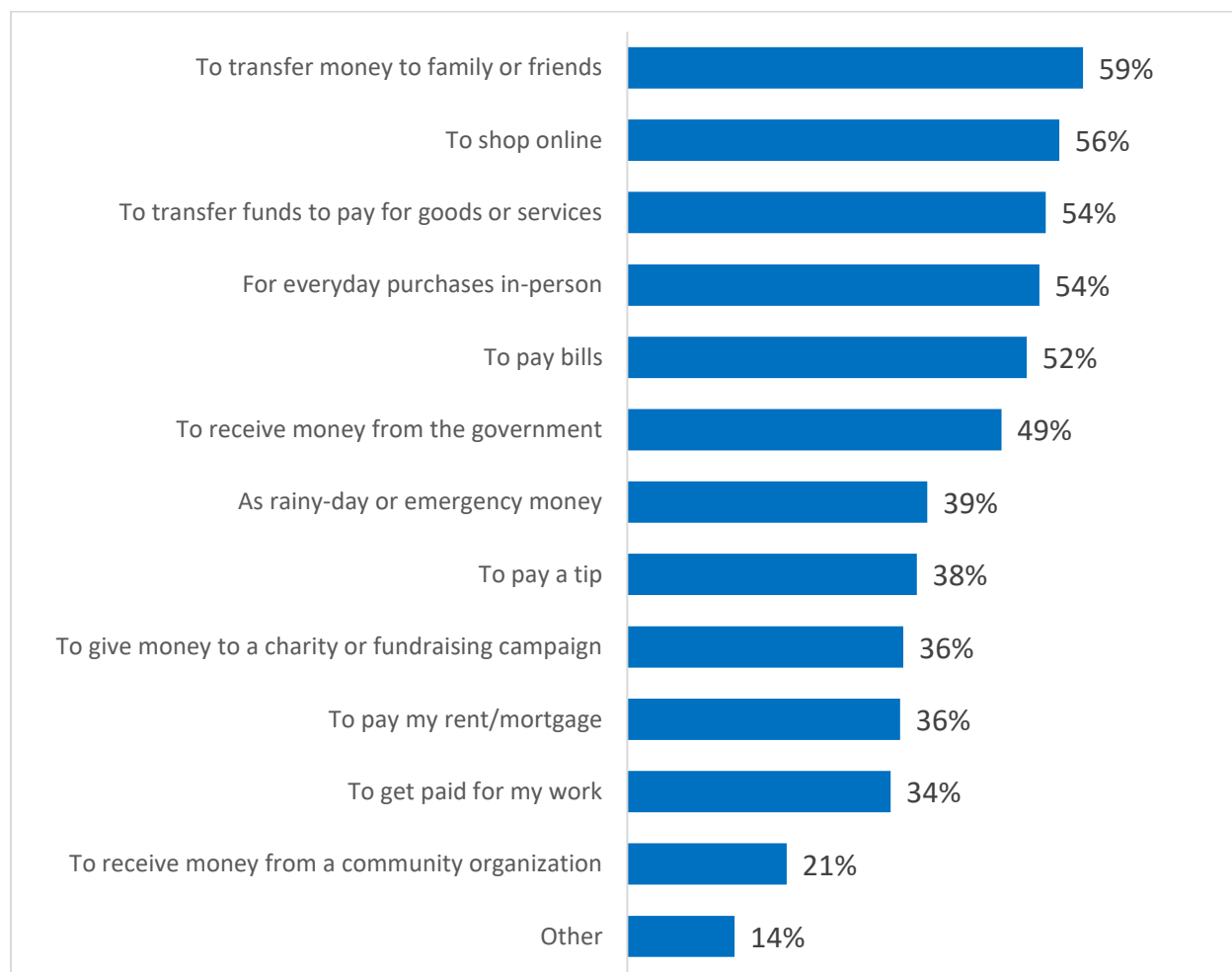
Figure 23. Distribution of respondents' preference to use a digital Canadian dollar in the future.



Number of completed surveys: 89,423

Asked to: All respondents

Figure 24. Distribution of respondents' potential use for a digital Canadian dollar.



Q. Which of the following would you use a digital Canadian dollar for? Please select all that apply.

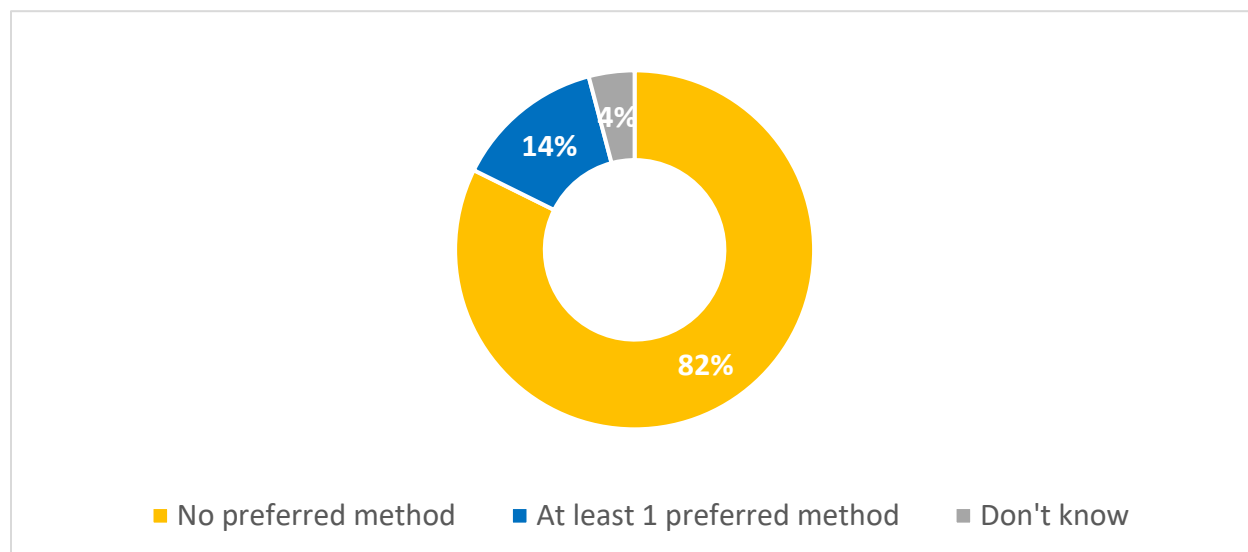
Number of completed surveys: 10,671

Asked to: Respondents who would potentially use a digital Canadian dollar

A vast majority of respondents (85%) say that they would not use a digital Canadian dollar (Figure 24). For those who did say they would use it, transferring money to family or friends and shopping online were the most common use cases selected (59%). Females (88%) are more likely not to be interested in using a digital Canadian dollar compared to males (79%). Meanwhile, respondents from the Northwest Territories (15%) are more likely to use a digital Canadian dollar for everyday purchases in-person compared to those in other provinces and territories.

4.3 Preferred ways to use a digital Canadian dollar

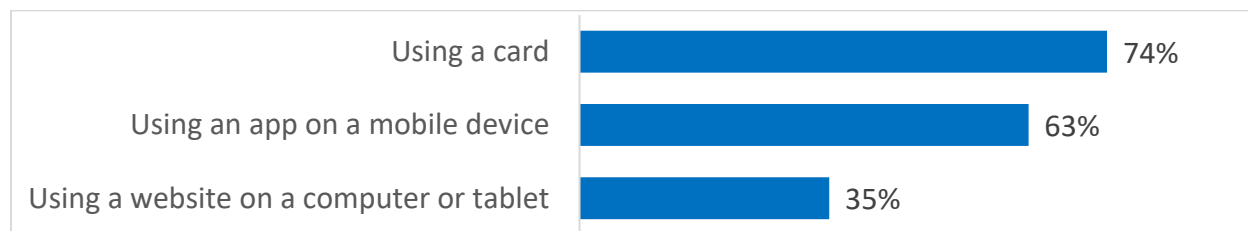
Figure 25. Distribution of respondents' preferred method when using a digital Canadian dollar or not.



Number of completed surveys: 89,423

Asked to: All respondents

Figure 26. Distribution of respondents' preferred method when using a digital Canadian dollar.



Q. How would you prefer to use a digital Canadian dollar? Please check all that apply.

Number of completed surveys: 12,123

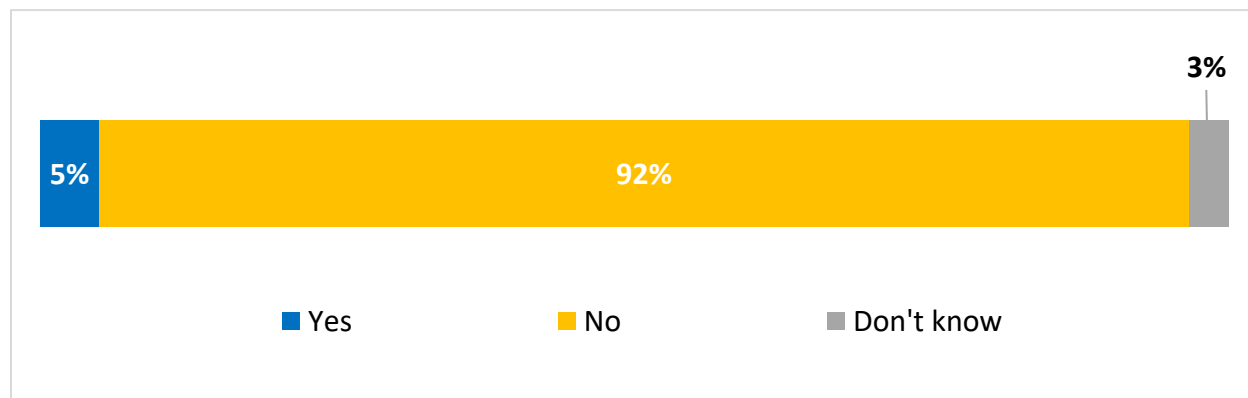
Asked to: Respondents who has at least 1 preferred method when using a digital Canadian dollar

Around 4 in 5 (82%) respondents stated they have no preferred way of using a digital Canadian dollar, while 1 in 7 (14%) respondents stated that they have at least 1 preferred method of using a digital Canadian dollar (Figure 26).

Of those respondents with at least 1 preferred method, 3 in 4 (74%) would prefer using a card for their digital Canadian dollar. Moreover, 6 in 10 (63%) respondents would prefer to use an app on a mobile device when using a digital Canadian dollar.

Respondents in the Northwest Territories (43%) are more likely to use a digital Canadian dollar through an app on a mobile device compared to the average.

Figure 27. Distribution of respondents' preference on using a digital Canadian dollar instead of their current payment methods.



Q. Are there any circumstances where you think you would prefer using a digital Canadian dollar instead of your current payment methods?

Number of completed surveys: 89,423

Asked to: All respondents

Nearly all respondents (92%) would prefer to use their current payment methods over using a digital Canadian dollar (Figure 28). People who were already aware of a digital Canadian dollar (93%) before taking the survey are less interested in using it compared to those who didn't know about it (75%).

On the other hand, a relatively small proportion (5%) of respondents would prefer to use a digital Canadian dollar instead of their current payment methods. Respondents who hold cryptocurrencies (14%) are more likely to prefer using a digital Canadian dollar compared to the average. Below are some of the responses of the participants on where they would consider using a digital Canadian dollar instead of their current payment methods:

“Online shopping.”

“For direct payment to a friend or family member.”

“Low value transactions such as Presto.”

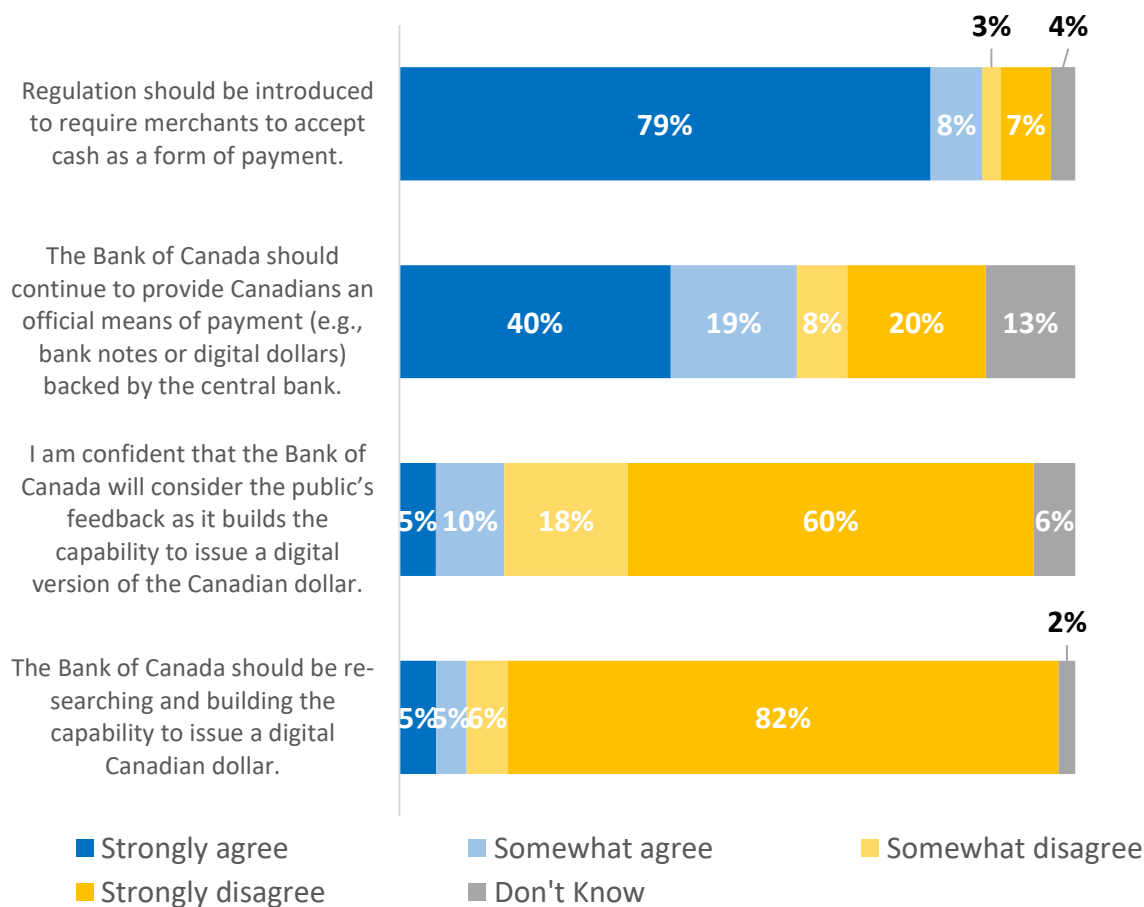
“Replacing cash payments to the few vendors who only take cash.”

“All transactions to preserve my privacy.”

Section 5: Your advice

- A vast majority of respondents agree that regulation should be introduced to require merchants to accept cash as a form of payment. This trend holds consistent across all demographic groups.
- Similarly, most respondents agree that the Bank of Canada should continue to provide Canadians with an official means of payment backed by the central bank.
- Most respondents believe that the Bank of Canada should not be researching and building the capability to issue a digital Canadian dollar.
- Furthermore, most respondents do not believe that the Bank of Canada will consider the public’s feedback about a potential digital Canadian dollar.

Figure 28. Distribution of respondents' agreement to the following statements about Bank of Canada.



Q. How much do you agree or disagree with the following statements?

Number of completed surveys: 89,423

Asked to: All respondents

A majority of respondents (TOP2: 86%) agree that regulation should be introduced to require merchants to accept cash as a form of payment (Figure 29). Respondents from Nunavut (16%)

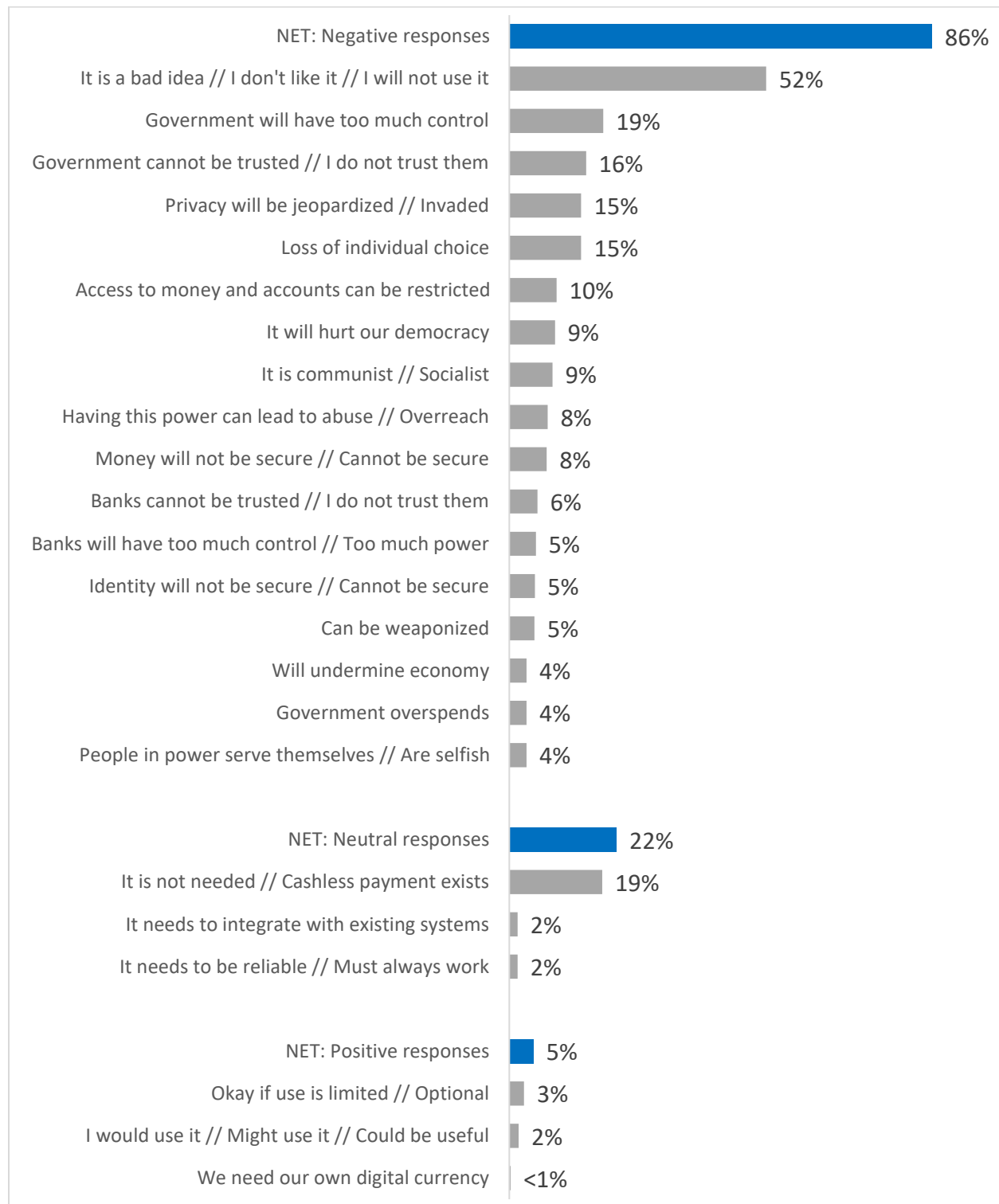
are more likely to strongly disagree with this statement compared to those of other provinces and territories.

Around 3 in 5 (TOP2: 59%) respondents agree that the Bank of Canada should continue to provide Canadians an official means of payment backed by the central bank. Furthermore, French-speaking respondents (TOP2: 69%) and respondents who had never heard about the digital Canadian dollar before taking the survey (TOP2: 79%) are more likely to agree with this statement than the average.

Nearly 9 in 10 (BTM2: 88%) respondents disagree that the Bank of Canada should be researching and building the capability to issue a digital Canadian dollar. Respondents who hold cryptocurrencies (BTM2: 77%) are less likely to disagree compared to the average respondents. Furthermore, respondents who have never heard about a digital Canadian dollar (BTM2: 59%) are the least likely to disagree with such statement.

Around 4 in 5 (BTM2: 78%) respondents do not believe that the Bank of Canada will consider the public's feedback as it builds the capacity to issue a digital version of the Canadian dollar. Indigenous respondents (BTM2: 85%) and respondents living in Yukon (BTM2: 83%) are more likely to disagree compared to the average.

Figure 29. Distribution of respondents' general comments on the idea of a digital Canadian dollar.



Q. Do you have any general comments on the idea of a digital Canadian dollar you would like to share with us?

Number of coded responses: 1,000 randomly selected respondents' responses were coded

Responses <3% for negative responses are not shown in visualization

When asked about overall sentiments regarding the concept of a digital Canadian dollar, 86% of the respondents expressed strong criticisms against it. More than half of the respondents (52%) indicated that they consider it a bad idea and have no intention of using it. Furthermore, they hoped that a digital dollar would never be issued.

In addition, 1 in 5 respondents (19%) voiced concerns about the potential consequences of a digital Canadian dollar, for example that it could give the government excessive control over Canadians, their money and payment transactions. Another 1 in 5 respondents (19%) believe that a digital Canadian dollar is not needed and that existing payment methods are already sufficient. A digital dollar would be redundant next to cash.

Below are some of the comments participants shared with us as the end of the consultation questionnaire:

"Leave cash alone!"

"A digital dollar sounded great until we saw the Federal government freeze private bank accounts of its own citizens for supporting a political movement it disagreed with. I have no faith at all in the system anymore."

"I believe that interoperability and the idea that I could send it to my relatives abroad and that they could exchange it easily to their own currency is very important."

"We don't need it! So don't waste any more resources on it."

"La peur de beaucoup de Canadiens est de l'utiliser comme instrument de contrôle comme le crédit social modèle chinois. Nous n'en voulons pas."

"As I have already stated, I do not see the reason or benefit of a digital dollar. Cash is accessible to everyone. Cash is private, cash is senior friendly, cash is disability friendly, cash is as secure as the individual makes it, cash is there and readily available, and cash is already legal tender."

"I don't trust that this will be anonymous."

"Why change [the] existing system? Tighten existing controls."

"I am deeply concerned about privacy and freedom. Already, most of our transactions are linked to our personal information and are traced by many entities, which I find disconcerting. Additionally, a digital Canadian dollar would mean that the government would, in theory (and very likely in practice) control access to money for its citizens. This will surely lead to tyranny and I do not wish to live in such a state.

Control over money is a potent instrument for oppression and forced obedience. I cannot imagine a CBDC being compatible with our values of liberty and privacy."

"If it exists I will probably use it, but it's no loss to me if it doesn't exist. Also I don't want to see the utility of cash further eroded."

"Digital dollars will be tracked by all banks, all federal agencies and the [government]. They will be programmed to control what people buy, how much accessed at a single time, carbon footprint, political party affiliations, religion, and every other possible aspect of your personal life."

"I think it is a horrible idea and just one more way the government can control and track us. Cash is easy and it is anonymous and it has been the way for thousands and thousands of years. Nobody can hack into cash. Cash is foolproof. Kids can use cash. What happens to the homeless? They can't afford a phone or computer to access this digital money. They rely on cash. The world [relies] on cash. When I go to another country I take out [cash] as every country has their own currency. What happens when the bank gets hacked or the bank goes bankrupt? All of our money is gone. With cash we can take it out and it's physically with us. It's a safety net. I am very against this digital dollar."

"Please leave the dollar alone. I do not want to be digitizing this aspect of my life and having to share my personal information every time I make a transaction."

"J'ai de la difficulté à comprendre comment un tel système fonctionnerait sans connectivité réseau ou Internet, et comment l'anonymité pourrait être garantie sans augmenter le risque de [blanchiment] d'argent comparé à l'argent comptant physique actuel. Aussi, j'aurais peur que ceci encourage encore plus le vol de cartes numériques ou de téléphones, puisque ceux-ci pourraient contenir de la monnaie numérique."

“Think of how quickly this has the potential to go wrong with the wrong people in power.”

“It’s the beginning of the end of freedom.”

“I would be interested in better understanding the difference between using digital currency and using my regular bank account and why I would want both.”

“As long as I am acting lawful, there should be no limit to the amount of money I receive or possess [anonymously].”

“Initially when something is launched we are promised no fees are attached to this. But as time passes there are always fees attached. Regardless of this survey, the BOC is going to do this no matter what. Make it for the people and not the banks and their greed.”

“Canadians do not need a digital dollar, there is already one in place. It is your debit card.”

Appendix A: Questionnaire

Introduction

Why we're consulting with Canadians



You may have heard that the Bank of Canada is working on something called a central bank digital currency (CBDC) or a digital Canadian dollar. It doesn't exist yet, but we're getting ready in case one day Parliament and the Government of Canada ask us to issue one.

A digital Canadian dollar would be similar to Canadian bank notes, but in digital form; it would be backed by the Bank of Canada, with the added benefit that it could also be used online.

A digital dollar wouldn't replace cash—we will continue to supply bank notes as long as Canadians want them. It would simply be another way to pay.

We don't see a need for a digital Canadian dollar right now. However, people tend to use cash less often these days: most payments are already digital, such as using debit or credit cards. If this trend continues, there may come a time when cash is not widely accepted in day-to-day transactions. That might be the tipping point when a digital dollar could be needed.

Tell us what you think about a digital Canadian dollar and which features might be important to you.

Please be assured that your feedback will be kept anonymous, confidential, and be reported in aggregate only.

[Forum Research's Commitment to Privacy](#)

Section 1: How you pay for things today

S1. Are you aged 18 or older?

1. Yes
2. No

T1. [Only if S1=No] Thank you for your interest. This survey is only open to those aged 18 or older.

S2. Do you currently live in Canada?

1. Yes
2. No

T2. [Only if S2=No] Thank you for your interest. This survey is only open to Canadian residents.

1. Have you ever heard or read about central bank digital currency (CBDC) or a digital Canadian dollar before taking this survey? [ROTATE 1 and 3]

1. Yes, I have heard about it and am familiar with the concept of a digital Canadian dollar
2. Yes, I have heard about it but I don't really know what it is
3. No, I have never heard about it before
98. Don't know

2. Which of the following methods of payment have you used in the **last month** to pay a merchant, an individual or someone you know? Please check all that apply: [Randomize 1 to 6]

1. Mobile payments (including digital wallets or cash apps)
2. Online transfer (including Interac e-Transfer)
3. Credit card
4. Debit card
5. Prepaid card
6. Cash
97. None of the above

3. [Only if Q2=one or more of 1-6] For each of the following payment you have used in the last month, what are the reasons why you use each method of payment? Check all that apply. [Randomize 1 to 8]

	3A. Mobile payments [Display if Q3=1]	3B. Online transfers [Display if Q3=2]	3C. Credit card [Display if Q3=3]	3D. Debit card [Display if Q3=4]	3E. Prepaid card [Display if Q3=5]	3F. Cash [Display if Q3=6]
1. Fees – This method of payment has no fees or has lower fees than other methods of payment						
2. Acceptance – This method of payment is accepted where I						

shop or pay for services						
3. Privacy – I trust the provider of this method of payment with my personal information						
4. Anonymity – I trust this method of payment will preserve the anonymity of my transactions	[Do not offer option]	[Do not offer option]	[Do not offer option]	[Do not offer option]		
5. Safety – I think this method of payment is safe and reliable						
6. Speed – I think this method of payment is fast enough for my needs						
7. Rewards programs or discounts – I benefit from rewards programs or a discount when I use this method of payment						
8. Online shopping – I use this method of payment to buy things online						[Do not offer option]
97. None of the above [Exclusive]						

4. Do you use or hold cryptocurrencies (e.g., Bitcoin)?

1. Yes
2. No
99. Prefer not to answer

Section 2: Features of a digital Canadian dollar

A digital Canadian dollar could have similar characteristics to cash, with added benefits. It could:

- be used to buy things in-person and online
- be used to transfer money between family and friends
- be accessible to everyone
- work offline (i.e., when the Internet is unavailable, or power is down)
- be secure and resilient to cyberattacks and other types of threats
- protect users' privacy

A digital dollar could be integrated with existing payments systems, so that users could easily switch funds between digital Canadian dollars and their bank accounts. It could also allow businesses to build innovative products and services to meet the various needs of different kinds of users.

We'd like to know what you think of these possible features.

Canada's currency

The Bank of Canada is the only authority that can issue bank notes in Canada. A digital Canadian dollar would be the same: it would be issued and backed by the central bank.

However, it is possible that in the future, private digital currencies (e.g., Bitcoin) or CBDCs issued by foreign countries could be widely used in Canada. This could compromise the central role of the Canadian dollar in our economy.

5. How important is it for Canadians to continue to have access to a form of money that is directly backed by the Bank of Canada?
 4. Very important
 3. Somewhat important
 2. Somewhat unimportant
 1. Very unimportant
 98. Don't know

6. Do you value any of the following about money directly backed by the Bank of Canada? Please select all that apply. [Randomize 1 to 6]
 1. It keeps its face value
 2. It's easy to use
 3. It's widely accepted as a form of payment
 4. It's a safe and secure method of payment
 5. It's available to everyone
 6. It's a private way to pay for things
 50. Other, please specify: _____ [OPEN]
 97. Nothing

98. Don't know

Universal access

Most Canadians have bank accounts and many have credit cards. However, people who don't have bank accounts or credit cards can use cash. Cash is a widely accepted method of payment and it works offline, which means that it can be used even when there is a power outage or no Internet connection. Cash always gives everyone the opportunity to be part of the economy. A digital Canadian dollar would be designed with the same objectives in mind.

7. In your opinion, how important is it that a digital Canadian dollar be designed in such a way that makes it accessible to all Canadians?

4. Very important
3. Somewhat important
2. Somewhat unimportant
1. Very unimportant
98. Don't know

8. In your opinion, what design features would a digital Canadian dollar need to ensure it is universally accessible by all Canadians (i.e., of all abilities, locations, ages, etc.)?

50. Please specify **[Open ended]**

98. Don't know

9. A. Do you have any kids living at home under 18 years of age?

1. Yes
2. No

9B. **[Show only if 9A=1]** Would you consider giving them digital Canadian dollars for day-to-day transactions (e.g., allowance, lunch money, etc.)?

1. Yes
2. No
98. Don't know

10. How interested would you be in having a payment method, in addition to cash, that works offline, when the Internet is down or there is a power outage?

4. Very interested
3. Somewhat interested
2. Somewhat uninterested
1. Very uninterested
98. Don't know

11. If you could use digital Canadian dollars offline, how often would you see yourself using it?

1. Regularly (more than once per week)
2. Occasionally (once a month or so)
3. Rarely (in exceptional circumstances only)
4. Never
98. Don't know

Security and resilience

Currently, people can use cash with confidence when making payments. Similarly, a digital Canadian dollar would be designed to have the highest level of security, be resilient to cyberattacks and other types of threats.

12. If you are currently using any digital payment methods (e.g., debit or credit cards, online money transfer, digital wallet), how concerned are you about the security of these methods when it comes to protecting your money from cyberattacks, theft, fraud or tampering?
4. Very concerned
 3. Somewhat concerned
 2. Somewhat unconcerned
 1. Very unconcerned
 97. I am not using any digital payment methods
 98. Don't know

13. A. How much do you agree with this statement?

I trust the Bank of Canada to issue a digital Canadian dollar that is secure, meaning it is resistant to cyberattacks, can't be stolen or tampered with.

4. Strongly agree
3. Somewhat agree
2. Somewhat disagree
1. Strongly disagree
98. Don't know

- 13B. And why do you [if Q13A=1 or 2, pipe in "disagree", if Q13A=4 or 5, pipe in "agree"]?

50. [Open ended]
97. Prefer not to answer
98. Don't know

Privacy

Privacy would be a key feature of a digital Canadian dollar, but it would have to be balanced with other priorities. Cash transactions are private. Digital transactions may require collecting a certain amount of information to verify clients' identity and ensure that the funds are available.

A future digital Canadian dollar would have to comply with laws and regulations around privacy and personal information, fraud, money laundering and terrorist financing. These rules already apply to cash use in Canada.

14. Below is a list of items that may be of importance to you. Please rank your top features in order of importance by inputting a number beside each feature, where a rating of 1 would indicate the feature that is most important to you. Please rank at least 5 items. **[Ranking] [Randomize 1-7]**

1. Ability to hold a limited amount of money anonymously
2. Ability to receive a limited amount of money anonymously
3. Ability to make transactions where personal information is protected but in compliance with money laundering and terrorist financing laws and regulations
4. Ability to recover lost or stolen money based on personal information
5. Ability to control who in the private sector has access to my personal information (e.g., retailer, payment service provider)
6. Ability to control who in the private sector has access to my transaction data (e.g., financial institution, payment service provider)
7. Ability to give, refuse or withdraw consent to the use of my personal information
8. Other, please specify: _____ **[OPEN, optional]**
99. Prefer not to answer

15. How much do you trust the organizations listed below to follow a strict and transparent process before accessing data about your identity and your digital Canadian dollar transaction records in order to comply with laws and regulations that prevent financial crime like fraud, money laundering and terrorist financing? **[Randomize A-D]**

	4. Completely trust	3. Somewhat trust	2. Somewhat distrust	1. Completely distrust	98. Don't know
a. Bank of Canada					
b. Government of Canada					
c. Commercial banks involved in processing transactions					
d. Technology firms involved in processing transactions					

Section 3: Desired features

To design an official digital Canadian dollar, we want to understand what features are important to Canadians. Some choices will need to be made about what can or cannot be included. To help us consider these choices, we would like to know what features you would value most in a new form of money.

16. Below is a list of *potential* features that may be of importance to you. Please rank your top features in order of importance by inputting a number beside each feature, where a rating of 1 would indicate the feature that is most important to you. Please rank at least 5 items. [Ranking] [Randomize 1 to 11]

1. Ability to make private transactions
2. Ability to dispute payments and obtain a refund
3. Ability to recover funds after device loss or theft
4. Ability to review transactions and remaining balance
5. Ability to make transactions without having a bank account
6. Ability to earn interest
7. Ability to earn loyalty points or rewards
8. Ability to integrate seamlessly with my current accounts and payment methods (e.g., financial institution chequing accounts, digital wallets, buy now pay later)
9. Ability to make international payments
10. No fee transactions
11. No Internet connection needed (e.g., works offline)
99. Prefer not to answer

17. Which of the following would you use a digital Canadian dollar for? Please select all that apply.

[Multiselect] [Randomize 1 to 11]

1. For everyday purchases in-person
2. To shop online
3. To pay bills
4. To pay my rent/mortgage
5. As rainy-day or emergency money
6. To transfer funds to pay for goods or services
7. To pay a tip
8. To transfer money to family or friends
9. To give money to a charity or fundraising campaign
10. To receive money from the government or a community organization
11. To get paid for my work
50. Other: please specify
51. Don't know
97. I would not use a digital Canadian dollar

18. Would you prefer to use a digital Canadian dollar through (please check all that apply) [Multiselect]:
[Randomize 1 to 3]

1. Using a card
2. Using an app on a mobile device (smartphone or smartwatch)
3. Using a website on your computer or tablet

- 97. None
- 98. Don't know

19. Are there any circumstances where you think you would prefer using a digital Canadian dollar instead of your current payment methods?

50. Yes (please specify) **[Open ended]**

97. No, there are no circumstances I can think of where I would prefer using a digital Canadian dollar.

98. Don't know

Section 4: Your advice

20. How much do you agree or disagree with the following statements?

	4. Strongly agree	3. Somewhat agree	2. Somewhat disagree	1. Strongly disagree	98. Don't know
a. The Bank of Canada should continue to provide Canadians an official means of payment (e.g., bank notes or digital dollars) backed by the central bank.					
b. The Bank of Canada should be researching and building the capability to issue a digital Canadian dollar.					
c. Regulation should be introduced to require merchants to accept cash as a form of payment.					
d. I am confident that the Bank of Canada will consider the public's feedback as it builds the capability to issue a digital version of the Canadian dollar.					

21. Do you have any general comments on the idea of a digital Canadian dollar you would like to share with us?

50. Yes (please specify) **[Open ended]**

97. None

Section 5: About you

The information provided will remain confidential and help us analyze the data.

22. What province or territory do you live in?

1. Alberta
2. British Columbia
3. Manitoba
4. New Brunswick
5. Newfoundland and Labrador
6. Northwest Territories
7. Nova Scotia
8. Nunavut
9. Ontario
10. Prince Edward Island
11. Quebec
12. Saskatchewan
13. Yukon
99. Prefer not to answer

23. A. Please provide your full postal code using A9A 9A9 format:

1. [OPEN, A9A format]
99. Prefer not to answer

23B. [Ask only if 23A=99] Please provide the first 3 digits of your postal code.

1. [OPEN, A9A format]
99. Prefer not to answer

24. What age range do you fall into?

1. 18 to 24
2. 25 to 34
3. 35 to 44
4. 45 to 54
5. 55 to 64
6. 65 to 74
7. 75 or older
99. Prefer not to answer

25. Which of the following categories was your total household income before taxes in **2022**?

1. Under \$20,000
2. \$20,000 to just under \$40,000
3. \$40,000 to just under \$60,000
4. \$60,000 to just under \$80,000

5. \$80,000 to just under \$100,000
6. \$100,000 to just under \$125,000
7. \$125,000 to just under \$150,000
8. \$150,000 to just under \$200,000
9. \$200,000 and over
98. Don't know
99. Prefer not to answer

26. What is your gender?

1. Female
2. Male
3. Non-binary
99. Prefer not to answer

27. Are you part of an equity-seeking group? Select all that apply. **[Allow multiselect]**

1. Member of a visible minority
2. Indigenous
3. LGBTQ2S+
4. Person with a disability
50. Other **[OPEN]**
97. None
98. Don't know
99. Prefer not to answer

28. What is the highest level of education you have obtained?

1. No degree, certificate, or diploma
2. High school
3. College or CEGEP
4. Trade, technical, or vocational training
5. University certificate or diploma
6. University Bachelor's degree
7. University Master's degree
8. University Doctorate
99. Prefer not to say

29. Where did you hear about this consultation?

1. On a website
2. On social media
3. On the radio
4. On TV
5. In a print newspaper/news app
6. In an email
97. None of the above
98. Don't recall

30. [Ask only if 29=2] Which social media platform?

1. Twitter
2. LinkedIn
3. Facebook
4. Instagram
5. YouTube
6. Reddit
7. Other
97. None of the above
98. Don't recall

T2. Thank you for completing this survey and sharing your views with us. Visit the Bank of Canada's website to learn more about a [digital Canadian dollar](#).

We want to hear from as many Canadians as possible, so please consider sharing this consultation with friends and family. You can copy this link to share on social media, send a text or write an email:

What would you like to see from a digital Canadian dollar? Have your say: [link to public consultation]