



# Debunking the myths about counterfeit money: The true story for Canadian businesses

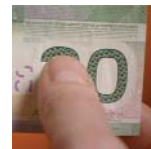
*Which denomination is most often counterfeited?  
Will my ultraviolet light protect me from counterfeit bills?  
How hard is it to spot fake money?*

## Check to protect!

Counterfeit money is fraud, plain and simple. All bank notes have security features that are quick and easy to use to verify that your money is genuine. When businesses make a habit of verifying these features, they:

- create a safer marketplace by helping the police take counterfeit bills out of circulation, or by preventing fake bills from entering the cash supply in the first place
- deter organized crime (a major producer and distributor of counterfeits) from making profits that will fund other illegal activities in our communities
- help protect the integrity of Canadian paper money
- prevent direct losses due to counterfeiting
- avoid inadvertently passing counterfeit bills back to customers in their change

Think of verifying bills as the authorization process for cash transactions—just like checking a signature or getting an electronic authorization for credit and debit card payments. Make it your company policy to check all bills offered to you as payment.



## What every business should know about counterfeit money

Here are five myths about counterfeit money, and the real deal.

**Myth** Checking notes will slow down the checkout line.

**Reality** The security features in bank notes are quick and easy to use. In less time than it takes to authorize a debit or credit card transaction, you can perform several reliable checks to make sure you have genuine bills.

**Myth** Counterfeit bills have to be of excellent quality to be passed successfully.

**Reality** Counterfeiters often do what is minimally required to produce passable counterfeits because they rely on people not checking their money. This makes their fakes easy to spot when you focus on the security features.

**Myth** Refusing \$50 and \$100 notes is the best way to avoid getting stuck with a counterfeit bill.

**Reality** The vast majority of counterfeit bills are \$10s and \$20s because counterfeiters expect that they won't be checked, making them easier to pass. Posting signs saying you refuse higher bills may signal to counterfeiters that you have no bank-note-checking practice in place for any denomination, making you a potential target.



**Myth** Applying water, rubbing, and folding bank notes are ways to detect counterfeit bills.

**Reality** These methods are **not** recommended because they are impractical and unreliable ways to check your money. These actions also cause unnecessary wear to the notes and reduce the effectiveness of the actual security features. Instead, check security features like the shiny metallic stripe and the ghost image (watermark). You can learn more about all bank note security features at [bankofcanada.ca](http://bankofcanada.ca).

**Myth** My ultraviolet light is all I need to detect counterfeits.

**Reality** While counterfeit-detection machines can be useful, they often verify only one security feature. The Bank of Canada recommends that you always check two or three features to ensure that a bill is genuine. Don't depend solely on a device.

## To learn more

For the whole story on bank note security and counterfeit deterrence, call us at 1 888 513-8212 or go to [bankofcanada.ca](http://bankofcanada.ca) and click on Bank Notes. You'll find illustrations and quick descriptions of the security features in all current bills. You can also order a wide range of free materials (quick-reference or in-depth) that can be used to train staff on bank note security.

The easy-to-check features on bank notes include:

- 1 a metallic stripe (holographic stripe)
- 2 a ghost image (watermark)
- 3 dashes (security thread)
- 4 a puzzle number (see-through number)



**It takes only a few seconds to make sure a bill is real!**

**Train and encourage your employees to check every bill they are offered.**