

Haley Dawn

From: Cameron Jon
Sent: Tuesday, March 09, 2004 1:08 PM
To: Haley Dawn; Borchard Julie; Ferguson Tom
Subject: FW: statement by the Bank for International Settlements on banknote counterfeit deterrence

FYI

-----Original Message-----

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Sent: Tuesday, March 09, 2004 1:02 PM
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Subject: statement by the Bank for International Settlements on banknote counterfeit deterrence

Central banks and technology industry join to combat banknote counterfeiting
<http://www.bis.org/cgi-bin/print.cgi>

9 March 2004

In response to the threat of increasing use of personal computers and digital imaging tools in counterfeiting banknotes, the Governors of the G10 central banks authorised in May 2000 the development by a group of central banks of a system to deter PC-based counterfeiting. At their meeting in March 2004, the Governors took note of important progress in this area.

The Central Bank Counterfeit Deterrence Group (CBCDG) has now developed the Counterfeit Deterrence System, consisting of anti-counterfeiting technologies which prevent personal computers and digital imaging tools from capturing or reproducing the image of a protected banknote.

Several leading personal computer hardware and software manufacturers have voluntarily adopted the system in recognition of the harm that counterfeit currency can cause their customers and the general public. The technology does not have the capacity to track the use of a personal computer or digital imaging tool and consumers will not notice any difference in the performance or effectiveness of products equipped with this technology.

Further information is available on the website www.rulesforuse.org, which has links to the regulations of various countries governing the reproduction of banknotes. In countries where the new technology restricts a user's ability to copy images of banknotes, the central bank (or the appropriate authority) will make available banknote images for reproduction in accordance with its requirements. The www.rulesforuse.org website directs users to the procedures and sources of banknote images for countries where they are available.

What is the CBCDG?

The CBCDG's mission is to investigate emerging threats to the security of banknotes and to propose solutions for implementation by issuing authorities. The CBCDG is a working group of 27 central banks and note printing authorities. Its Chairman is Mr Marc Salade, National Bank of Belgium. Ms Lorraine Laviolette, Bank of Canada, serves as the Project Director of CBCDG activities. The CBCDG meets annually at the Bank for International Settlements (BIS) in Basel, where its secretariat is located.

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