

INFORMATION BULLETIN

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Counterfeit Currency

Counterfeit Notes

Although the incidence of counterfeiting is relatively low there are still some counterfeit banknotes in circulation and amongst the best ways to avoid being caught out are to:

- Familiarise yourself with the security features of genuine notes AND
- Make sure you take sufficient time to check banknotes thoroughly when you receive them.

This is particularly true in situations where you receive large volumes of notes.

If you have any doubt, compare the suspect note with another note that you know to be genuine. Additionally, the **Current Banknotes** pages on the Committee of Scottish Clearing Bankers website describe the key security and design features of Scottish banknotes and a "**Know your Scottish banknotes**" poster is also available to assist you in identifying genuine notes. This is available free of charge.

Remember to examine a number of features rather than relying on the existence of just one feature when deciding whether or not a note is genuine.

What happens if I come into possession of a counterfeit banknote?

It is important to remember that counterfeit notes are valueless. If you have a note that you believe to be counterfeit, and you are sure who gave you the note, you should take it to the police at once for investigation purposes.

If you have no knowledge of who gave you the note you are required to take it to any local branch of the bank of issue, at which time a "Retention of Counterfeit Currency Form" will be completed, a copy of which will be given to you for your records. The Bank will retain the counterfeit note for recording and destruction purposes.

You will only be re-imbursed for the value of the note if it is subsequently found to be genuine.

Online tutorials are available at http://www.scotbanks.org.uk/banknote_tutorials.php to assist you in identifying genuine Scottish banknotes. <http://www.bankofengland.co.uk/banknotes/index.htm> should be consulted in respect of English banknotes.

Please remember, it is a criminal offence to hold or to pass a note that you know to be a counterfeit.