



National Counterfeit, National Analysis and Coin
National Analysis Centres



STATISTICS ON REGISTERED COUNTERFEIT KUNA AND FOREIGN CURRENCY BANKNOTES

1 July – 31 December 2020



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Counterfeit kuna banknotes

A total of 60 counterfeit kuna banknotes were withdrawn from circulation from July to December 2020, which is a decrease of 73.7% relative to the number of counterfeit kuna banknotes registered in the same period in 2019 when 228 counterfeit kuna banknotes were withdrawn from circulation. In comparison to the first half of 2020, 38.1% less counterfeit kuna banknotes were withdrawn from circulation, which is directly connected to the outbreak of the SARS-CoV-2 virus pandemic, the imposed travel-related restrictions and consequently fewer tourist arrivals.

Given an average of 283.4 million kuna banknotes in circulation in the second half of 2020, it may be ascertained that an average of 0.7 counterfeit kuna banknotes were detected per 1 million genuine banknotes in circulation in the said period.

Table 1 shows semi-annual trends in the number of counterfeit kuna banknotes withdrawn from circulation from 2016 to 2020.

Table 1

Semi-annual statistics on registered counterfeit kuna banknotes from 2016 to 2020.

Period	1st half 2016	2nd half 2016	1st half 2017	2nd half 2017	1st half 2018	2nd half 2018	1st half 2019	2nd half 201s	1st half 2020	2nd half 2020
Number of counterfeit kuna banknotes	353	82	90	163	263	236	278	228	97	60

The most frequently counterfeited domestic currency denomination was the 500 kuna banknote, which accounted for 29 registered counterfeit kuna banknotes or 48.3%, and the 200 kuna and 20 kuna banknotes, which together accounted for 41.6% of the total registered kuna banknote counterfeits (Table 2).

Table 2

Shares of individual denominations in the total number of registered counterfeit kuna banknotes

Denomination	HRK 5	HRK 10	HRK 20	HRK 50	HRK 100	HRK 200	HRK 500	HRK 1000
Share in total	0.0%	0.0%	13.3%	3.4%	0.0%	28.3%	48.3%	6.7%

A total of 205 counterfeit banknotes of all currencies were registered from July to December 2020, which is a decrease of 95.3% from the total number of banknote counterfeits of all currencies registered in the same period in 2019. In comparison to the first half of 2020, 17.7% less counterfeit kuna banknotes were

withdrawn from circulation. The 60 registered kuna banknote counterfeits accounted for 29.3% of the total registered banknote counterfeits of all currencies (Table 3).

Table 3

Shares of individual currencies in the total number of registered counterfeit banknotes

Denomination	HRK	EUR	USD	GBP	CHF	BAM	DEM	PLN
Share in total	29.3%	52.7%	8.8%	5.8%	1.9%	0.5%	0.5%	0.5%

Counterfeit foreign currency banknotes

Among the 205 counterfeit foreign currency banknotes withdrawn from circulation, counterfeit euro banknotes accounted for the largest share of 52.7%, followed by the counterfeit banknotes of the US dollar with a share of 5.8%, counterfeit banknotes of the Swiss franc with a share of 1.9% and the counterfeit banknotes of the convertible German mark and the Polish zloty with respective shares of 0.5% per currency.

A total of 108 counterfeit euro banknotes were registered from July to December 2020, which is a decrease of 97.3% from the number of counterfeit euro banknotes registered in the same period 2019, when 4,056 counterfeit euro banknotes were withdrawn from circulation. In comparison to the first half of 2020, 16.3% less counterfeit euro banknotes were withdrawn from circulation.

Table 4 shows semi-annual trends in the number of counterfeit euro banknotes withdrawn from circulation in the territory of the Republic of Croatia from 2016 to 2020.

Table 4

Semi-annual statistics on registered counterfeit euro banknotes from 2016 to 2020

Period	1st half 2016	2nd half 2016	1st half 2017	2nd half 2017	1st half 2018,	2nd half 2018	1st half 2019	2nd half 2019	1st half 2020	2nd half 2020
Number of counterfeit euro banknotes	206	691	211	574	1,203	285	224	4,056	129	108

50 euro banknotes accounted for the largest number of counterfeit euro banknotes withdrawn from circulation, with a share of 37.0% in the total number of registered counterfeit euro banknotes, followed by 20 and 100 euro banknotes, which together made up 37.0% in the total number of registered counterfeit euro banknotes (Table 5).

Table 5

Shares of individual denominations in the total number of registered counterfeit euro banknotes

Denomination	€ 5	€ 10	€ 20	€ 50	€ 100	€ 200	€ 500
Share in total	0.9%	7.4%	13.9%	37.0%	23.1%	5.6%	12.1%

Counterfeits registered in the second half of 2020 did not cause more significant financial damage, nor did their quantity and production quality cause any disturbances in cash operations in specialised institutions or among the general public. One of the reasons for the reduction in the number of counterfeit kuna banknotes in the period under observation in 2020 compared to the same period in 2019 were the measures undertaken to combat the spread of the SARS-CoV-2 virus pandemic, which are related to the closing down of hospitality industry and sports facilities, the limiting of the number of consumers at shopping chains and restrictions on passenger travel.

Despite the reduction in the number of registered counterfeit banknotes, the risk of the occurrence and acceptance of counterfeit currency cannot be excluded so the possibility of fraud should always be taken into consideration in cash operations. A technical analysis of counterfeit banknotes has shown that counterfeiters often imitate some security features, such as the security thread, watermark, hologram and optically variable ink feature. The CNB therefore calls upon the public to be on heightened alert and upon institutions and companies dealing with cash to comply with central bank decisions on banknote processing and recycling.

Banknote counterfeits are easy to identify by checking some of their security features using the "FEEL – LOOK – TILT – CHECK" method, as described on the CNB website. In order to increase public awareness of banknote authentication the CNB has released a series of educational videos on the security features of kuna banknotes. The authentication process for each kuna banknote denomination is explained in detail. Educational video animations are available on the CNB website and YouTube channel.

Since May 2009, the CNB has been implementing the National Training Programme on Banknote and Coin Authentication for Bank and Financial Institution Employees. The details about the Programme and the application procedure are available on the CNB website.

The CNB has published and delivers free of charge educational brochures on the security features of kuna banknotes and banknote authentication. Brochures can be ordered through a form posted on the CNB website. In cooperation with the Croatian National Bank, the European Central Bank has published educational leaflets and posters in the Croatian language on the security features of euro banknotes. Leaflets and posters on the security features of euro banknotes can be downloaded from the ECB website.



HRVATSKA NARODNA BANKA

Currency Area

National Counterfeit, National Analysis and Coin National Analysis Centres

Trg hrvatskih velikana 3
HR-10002 Zagreb

Phone: +385 1 4596 376

Fax: + 3851 4610 549

E-mail: ncc.hr@hnb.hr

www.hnb.hr



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