



## Technology on the Money: The New Cash



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Myles Curtis, managing director of Securrency International, a joint venture between between the Reserve Bank of Australia (RBA), Australia's central bank and Innovia Films.

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NEW YORK, November 6, 2008 - The use of tangible currency will continue to grow faster than credit and electronic transfer, said **Myles Curtis**, managing director of Australia-based Securrency International, the world leader in secure polymer substrate technology. Between the international credit crisis and the exponential rise of developing nations that still find cash to be ideal, Curtis believes bank cards will not replace currency anytime "in the foreseeable future."

Presenting to a group of international business and currency technology figures at the Asia Society, Curtis discussed the future of hard currency in the world and his firm's recently implemented polymer currency innovation technology—"plastic money." Giving guests a preview of Australian and other currency consisting entirely

of synthetic materials, Curtis explained the numerous advantages his designs have over traditional paper and coin: revolutionary anti-counterfeit measures such as light reactive "WinDOEs" and micro-perforations in the notes, easily recyclable materials, and vastly improved durability that will cut inspection and reprinting costs dramatically.

Securency already successfully implemented polymer banknotes in Hong Kong, Singapore, Brunei, and Vietnam, where, Curtis pointed out, the number of ATMs is increasing at a rapid pace, and is expected to multiply several times in the next few years.

While Curtis is extremely optimistic about the future of currency in the information age, he sees the modernizing role that his firm plays to be absolutely indispensable to the growth of the industry: "Cash continues to play a significant role in the transaction of value cycle," he said. "But it must continue to adapt to remain fit for purpose as the environment changes."

*Reported by Yoshie Ito, Asia Society New York*

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