



The Hammer Comes Down: Money laundering

Description

Why worry about germs on money? Just launder it!

By **Linda Hammerschmid**

In the COVID and post-COVID eras (assuming we ever get to the latter) the use and exchange of mint variety money has come into question.

Stores increased the “tap” payment limit from \$100.00 to \$250.00 to curtail the need to touch those card machines previously used by physically punching in our agreement to the purchase amount and our PINs. While, in theory, placing limits on the quantum available per tap may have been for security and fraud motives, it appears that if the limit can be increased by \$150.00, it can probably be increased further for everyone’s safety.

But even nowadays not everyone has a credit or debit card and so how can we ensure the health safety rules when using our Canadian minted money. Luckily, our mint did just that, as it happens, well in advance of the pandemic. Today’s modern “paper” monetary denominations are made from synthetic polymer.

... what started as a security upgrade has blossomed into almost indestructible money made to last. And also, these bills are much cleaner to use than the old paper money.

Most likely pandemics were not the instigation behind the use of polymer in our currency. In November 2011, the Bank of Canada introduced the polymer 100, the 50 four months later and sprinkled the 5, 10 and 20 polymer notes over the following year.

Given these developments what started as a security upgrade has blossomed into almost indestructible money made to last. And also, these bills are much cleaner to use than the old paper money.

So, for those folks who don’t have credit cards but do have currency hidden in their closets at home and under their mattresses, the first step should be to take those older bills (pre 2011/2012) to the banks and exchange them for



the new synthetic units. Then go to the dollar or grocery store, or order online, and buy some small mesh laundry bags into which your money can be placed to be able to safely wash your bills, preferably on the gentle cycle, with your regular laundry. But I wouldn't add bleach!

With this in mind, I decided to test out the notion of "home money laundering". Just in case, my test involved only one \$10.00 and one \$5.00 polymer unit placed into a small mesh zipped laundry bag and I popped it into the weekly colour wash.

'... for those folks who don't have credit cards but do have currency hidden in their closets at home and under their mattresses, the first step should be to take those older bills (pre 2011/2012) to the banks and exchange them for the new synthetic units.'

Low and behold my bills emerged sparkly and clean – I did not put them in the dryer (and please do not iron) as they easily air dry in short order.

So no need to worry any longer about germs (of any kind) on the money you use or receive. Just launder it!

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