

MINT EDITION

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MINT INDUSTRY
AUTHENTICITY



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EXECUTIVE DIRECTOR'S MESSAGE

CASHLESS - THE RISK OF LOSS OF INCLUSION

In a world of growing uncertainty – climatically, geopolitically and economically with the growing cost of living crisis – there is often a heightened sense of insecurity, leading to many people increasingly reverting to tangible, secure and minimal-risk assets.

These are some of the unrecognised attributes of cash, and it is at times like these that policymakers must ensure that cash is readily available for those who fit this profile.

There are numerous examples throughout the world, even after the passing of the COVID pandemic, where an overstated fear of the transmissibility of cash was being peddled and people were unable to access or use cash. Some retailers refused then to transact in cash and continue to do so, banks are closing down (which appears to be escalating), ATMs were and are being relocated, and hospitality venues have joined retailers in refusing to accept cash.

The risk for policymakers is the loss of inclusion created by the unfettered and unconsidered move to a cashless society.

We have stated previously that in the Euro area alone, there are an estimated 12 to 13 million adults who are

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MINTING for the FUTURE

The MDC Program is now available at:
<https://canada.mintdirectorsconference.com/programme/>

MINT DIRECTORS CONFERENCE 2023 - PROGRAM NOW AVAILABLE

The MDC Program is now available at: <https://canada.mintdirectorsconference.com/programme/>

Highlights include:

KEYNOTE ADDRESSES

In and Ever Changing World – What is Next?

Stephen Poloz, former Governor, Bank of Canada

Sustainability and the Importance of Social Inclusion

Dr Farah Alibay, Aerospace Engineer

PLENARY SESSIONS

Future of Circulation Coinage in a Digital World

How can Mints be Leaders in Sustainability?

**BREAKOUT SESSIONS AND
IMD TECHNICAL COMMITTEE
PRESENTATIONS**

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TO REGISTER**

COIN AWARDS NOMINATIONS ARE NOW CLOSED

Nominations are now closed for the prestigious Coin Awards. Last held in 2018, the awards recognise industry achievements in the design, production and packaging of coins, as well as, for the first time for 2023, sustainability in minting.



The winners will be announced at the MDC Gala Dinner to be held at the Canadian Museum of History in Ottawa, on Tuesday 17 October.

The five categories are:

1. Best Collectible Gold Coin
2. Best Collectible Silver Coin
3. Best Circulating Coin or Coin Series
4. Best Sustainability Initiative
5. Best Packaging (of a collectible coin)

To be eligible for the MDC 2023 Coin Awards, projects must have been launched between May 2018 and May 2023.

A panel of five Mint Directors will draw up a shortlist of three finalists in each category, and they will be displayed to all delegates at the MDC. All Mint Directors will then vote for the winners, which will be announced and presented during the Gala Dinner.

THE ROLE OF THE VISITOR GALLERY EXPERIENCE – SHOWCASING A STORY TO HELP INFLUENCE

Previously we have discussed the importance of the Visitor experience: the experience that a consumer has when visiting the place where coins – be they circulating, precious metal, numismatic or gift-related products – are made and/or available. For some Mints it can also be the place where bank notes are presented and possibly made, and when combined with coins tell the story of the history of currency in that country.

Why is it important that the story of currency is told and why must that story be naturally educational but importantly exceptionally engaging?

As the demand for circulating currency continues to be challenged by digital, and calls continue from technologists and others in society to go cashless, it is important to remind the public of the role that cash has played and continues to play to encourage its use, even if perhaps indirectly. Doing so also provides a 'canvas' for showcasing the stories told on the numismatic and

commemorative base and precious coin.

We shouldn't underestimate the power of storytelling about major events, inspirational places and people to attract media attention. When you reinforce it with a media event at the Mint to launch a new coin series then another conversation takes place about the role of coins and cash.

As many Mints can attest, launching a coin program at the location where the coins are made and showing how that coin is produced can capture the interest of the public, definitely coin collectors, gift buyers and, through media coverage, politicians and bureaucrats. Policy makers visiting a Mint and/or officiating at a coin launch event get a much greater appreciation of the role played by Mints and the coins they produce – which is why the experience must be educational and exceptionally engaging so that they become an advocate.

EXECUTIVE DIRECTOR'S MESSAGE

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unbanked, let alone many more who use cash due to their socioeconomic status, demographic profile, or physical or psychological disabilities.

Policymakers must be reminded that these people must not be left behind.

Recently in Australia there was an online movement established to use only cash for a week (refer to image below). This was in response to complaints from tourists and residents frustrated at not being able to use cash and sick of paying fees on card transactions.

The availability of cash will ensure that many people irrespective of their status can buy the essentials of life with cost-free, generally safe money that has legal tender status, is easily recognisable, and is seen as consistently representing the value of its denomination.



CASH ONLY WEEK
Australia WIDE is doing a CASH ONLY week for everything. Pay with cash only for everything that you can.
3-10th July
Please be part of this.

Get behind the CASH ONLY movement. If everyone does cash only, it can only benefit us plebs of society. Its our hard earned !!! Stop paying fees & charges that big corps impose on us. Start asking for better deals with cash ! Make your hard earned go further. Small steps towards big wins for all of us. GO CASH ! CASH IS KING !

Please feel free to share. Spread the news far & wide.