

Fighting fake news around cash and covid

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Since the beginning of the COVID-19 crisis, public officials and journalists have fought fake news and disinformation on the spread of the pandemic and how to fight it. **One of the most damaging misconceptions, unfortunately promoted by many media outlets, is about the role cash plays in spreading the coronavirus – as public health organizations have stressed, cash is not a vector, yet many articles have spread fake news causing retailers to reject cash payments, hurting those who rely on banknotes and coins.**

The International Currency Association (ICA), representing the currency sector, has worked with partners since the beginning of this unprecedented public health crisis to highlight verified information on COVID-19 from central banks, health ministries and academics – **governments and research institutes around the world have affirmed that there is no evidence banknotes transmit coronavirus or are more strongly contaminated than any other surfaces, objects and other payment methods.**

That is why the ICA welcomes the **Verified** initiative, launched by the United Nations (UN), which aims to share credible information about the pandemic and cut through the noise of fake news. The ICA has compiled a dossier of examples of disinformation linked to cash and COVID-19 in media reports since the beginning of the year, and has shared this with the UN Under-Secretary-General for Global Communications along with our [references document of verified sources](#) and an offer of cooperation.

“The world is facing a unique challenge in dealing with the Coronavirus pandemic. We know that in these unusual times, **the temptation for many to spread or believe disinformation is greater than usual. Such ‘fake news’ can undermine confidence in public institutions, divide societies and hurt the most vulnerable members of our communities,**” Wolfram Seidemann, Chairman of the International Currency Association, underlined.

“As public health organizations, central banks and academics alike have stressed, **cash is no more dangerous in spreading COVID-19 than other payment methods.** Many members of society rely on cash payments for privacy, for reasons tied to personal freedom, or because they find it easier to use. Many also have no alternative – the unbanked, the elderly, the visually impaired and other groups. **Undermining trust in cash means fewer retailers will take cash payments, which hurts everyone who wants to use cash in their daily lives,**” added Eric Boissonnas, Vice-Chairman of the International Currency Association.

The International Currency Association looks forward to working with the United Nations Verified initiative to fight misconceptions fuelled by disinformation and promote credible, verified information in the public domain. We additionally extend this offer to national governments, the European Union and other public bodies, in the hope that our expertise can help promote science-based policymaking and overcome misplaced fears.

About the International Currency Association

The International Currency Association exists to create a coherent voice for the currency industry – covering design, production, manufacturing and distribution. We are the first industry body of its kind with a membership made up of businesses that span the sector.

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