



**Bank Notes
Survey 2010
Consumer**

June 2010

Erratum

Since initial publication, this *Survey* document has been revised by AC Nielsen to more accurately reflect census data. This has resulted in changes to some calculations of +/-1%.



RBNZ Bank Notes Survey 2010 Consumer

Report Prepared For:

Reserve Bank of New Zealand

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Opinion Statement

Nielsen certifies that the information contained in this report has been compiled in accordance with sound market research methods and principles, as well as proprietary methodologies developed by, or for, Nielsen. Nielsen believes that this report represents a fair, accurate and comprehensive analysis of the information collected, with all sampled information subject to normal statistical variance.

Executive Insights

Research design

This research amongst New Zealand *consumers* was carried out online between 28 April and 10 May 2010. Respondents were recruited via the Nielsen YourVoice panel.

At the end of fieldwork 1000 people had completed the survey.

Bank note estimates

Based on this research we estimate that:

- The number of notes held by consumers is between 20.3 million and 25.6 million. This works out to be 15.8 notes per household or 5.5 notes per person.
- This is made up of approximately 11.6 million held for day to day use, 9.2 million kept in storage inside homes and 2.1 million kept in storage outside homes.
- The most common note held by consumers is the twenty dollar note which accounts for 41% of notes held by consumers.
- The number of notes held by consumers' accounts for approximately \$556 million worth of currency in New Zealand.

Of those that do keep cash in storage over half (52%) state the main reason for doing so is for emergency purposes.

Satisfaction with currency

Overall consumers have a positive impression of the current New Zealand bank notes with a third (32%) spontaneously stating that they are *good/ fine/ happy with them*. When consumers were asked spontaneously about their overall impression of the bank notes – very few negative responses were given with 4% being the maximum given to any particular aspect.

When asked about specific attributes the bank notes rated very highly for the attributes *Current range of denominations*, *Looks like a New Zealand note*, *Security features*, *Easy to handle* and *Colours* with at least eight in ten respondents giving a positive rating for these attributes. However, it is clear that there is a real problem with the *Condition of \$5 notes* with more than half (57%) giving a negative rating for this attribute.

The heat map analysis showed that the most liked part of the twenty dollar bank note is the image of the Karearea. This falls in line with the common theme throughout this research that consumers want the notes to be as New Zealand as possible and consumers view the Karearea as being very special and unique to New Zealand. Again the most disliked part of the bank note was unanimous with the majority of those that did click on something that they disliked, clicking on the Queen (373 out of 576). Consumers dislike the image of the Queen for two reasons. The first being that consumers do not like the Queen being used as a symbol, the second being the way the Queen is depicted.

Consumers' satisfaction with the range of denominations was also measured. Eight in ten want the same range of notes and three quarters want the same range of coins. Of the notes and coins to be added/ removed, the most common suggestions were to

add the five cent coin (29%), remove the ten cent coin (28%) and to add a two dollar note (25%). Interestingly only 9% suggested removing the two dollar coin even though a quarter want a two dollar note to be added.

Awareness and use of security features

The heat map tool was also used to measure the spontaneous awareness of security features. The most common security features that consumers are aware of are the transparent windows and the serial numbers. When asked to describe what they are clicking on, almost half (47%) stated the serial number and almost four in ten (37%) stated they were clicking on the watermark image of the Queen.

In terms of use of the security features the most common security feature checked first is the watermark image of the Queen (29%); however the most common security feature checked in total is the transparent window (44%).

Consumers very rarely use the security features with four in ten (39%) stating that they never use them and a further three in ten would only use them once a year or less often. A positive result is that only a minority (2%) are *definitely not* comfortable at holding a bank note up to the light to check the watermark image of the Queen and a further quarter (23%) *not really* comfortable.

Cash use

The most common method of getting cash out is via an ATM machine with around four in ten (37%) consumers doing this weekly or more often. Those that get cash out from ATMs and Banks get on average \$97 (\$100) on each occasion. The most preferred note to be dispensed from ATMs is the twenty dollar note stated by six in ten (61%) consumers. The average amount of cash that consumers get weekly from all sources is \$130.

Most consumers always or sometimes use cash for purchases of five dollars or less value (97%) and purchases of six to ten dollars in value (91%). Transactions with a value greater than twenty dollars are very unlikely to be always paid with cash.

When looking at the *actual* purchasing behaviour of consumers for common purchases, paying for a twenty dollar taxi fare is the purchase most often paid for in cash. This may be slightly skewed due to a lot of taxi companies not having eftpos available for use. When we repeated the question to establish the *preferred* method of payment for these common purchases results are similar with consumers being more likely to pay for smaller value purchases with cash.

The average amount of cash transactions consumers make each week varies from zero to 15+ with two thirds (64%) making between one and five cash transactions each week. Again there was quite a large spread when looking at the average value of consumers' cash transactions, ranging from zero to \$150 or more. By combining the average number of transactions with the average value of transactions we are able to estimate consumers' average weekly cash spend. The most common bracket is between \$21 and \$50 each week (25%).

Business Needs Assessment

Background

Over the past decade, the New Zealand currency has been through some major changes. In 1999, the Reserve Bank of New Zealand switched to polymer bank notes. This allowed the Reserve Bank to provide longer lasting bank notes and to introduce a range of new and sophisticated security features.

With the new notes and coins now well established in New Zealand, the Reserve Bank has asked The Nielsen Company to measure the amount of cash holdings amongst consumers and retailers, find out what security features consumers and retailers are aware of (and are using) and gauge the level of satisfaction with the current notes (condition, appearance, denominations) and coins (denominations). In addition the Reserve Bank would like to understand more about how consumers use cash.

Research Objectives

The specific objectives of this research are to:

- Establish the amount of cash holdings for day to day use (consumers and retailers) and stockpiled in storage containers e.g. piggy banks, security boxes.
 - Measure awareness and use of the security features of bank notes (consumers and retailers).
 - Measure satisfaction with bank notes and coins, including satisfaction with denominations available, quality and appearance (consumers and retailers).
 - Understand whether people are interested in other design themes.
 - Understand how people use cash – where do they get it, how much, how frequently and what they use it for.
-

Consumers vs Retailers

This report contains the results for the consumer part of this research. For the research results for retailers please refer to the report 'RBNZ Bank Notes Survey 2010 – Retailers'.

Research Design

Survey Methodology

Separate surveys amongst consumers and retailers were deemed necessary as each audience required different methods to reach them and had slightly different information requirements. Following the success of the 2006 survey re the amount of coins held by households, a similar online approach was used amongst the consumer audience. The retail audience required a more complex approach due to the diverse nature of this sector of the economy.

As this report only focuses on the consumer side of the study, only the methodology for consumers will be explained here.

Preliminary pilot research was carried out online amongst RBNZ staff between 7 and 14 April 2010. A total of 123 household responses were gathered in this way (100 in 2006). This pilot study was used to test and refine the research design before it was launched amongst the general public.

Research amongst the general public used the following process:

- Respondents were recruited online from the Nielsen YourVoice panel. At the time of surveying the YourVoice panel had approximately 70,000 members allowing us to select a sample that was representative of the general public.
- Email invitations were sent by Nielsen to panelists explaining what they would be required to do to complete the survey.
- Quotas were set to ensure all regions and household types were represented in the sample in proportion to the national New Zealand population. Panel members were classified by number of people in the household, and were grouped into one of four regions (Auckland, Northern, Central, Southern) to ensure the sample was representative on these factors. This was the same method as used in 2006.
- The survey was open from 28 April to 10 May 2010 (with a reminder sent to those that had not already completed the survey on 4 May).

In total, 1000 respondents (representing 1000 households) completed the survey between 28 April and 10 May 2010, with a response rate of 31%.

Questionnaires The consumer questionnaire covered four main sections:

- Number of bank notes in the household
- Satisfaction with currency (including design, denomination and quality)
- Awareness and use of security features
- Cash use.

Heat map questions were also included as part of this research. These are a great interactive way to get respondents involved with the survey and are also a great tool for analysis. Heat maps were used to measure consumers' likes and dislikes of the twenty dollar bank note (by clicking on parts of the bank note they liked/disliked). These were also used to measure spontaneous awareness of security features by allowing respondents to click on parts of the note that they thought were security features.

Margin of error Unless noted otherwise, statistical differences are significant at the 95% confidence level.

All sample surveys are subject to sampling error. Based on a total sample size of 1000 respondents, the results shown in this survey are subject to a maximum error of $\pm 3.1\%$ at the 95% confidence level. That is, there is a 95% chance that the true population value of a recorded figure of 50% actually lays between 53.1% and 46.9%. As the sample figure moves further away from 50%, so the error margin decreases.

Bank note extrapolation

The data collected for the notes estimates was processed by Nielsen's in-house measurement science unit (our advanced statistical analytics team). Results for this sample of New Zealanders were then projected up to the population to make an assessment of the total number of notes documented in this report (projections are based on Statistics New Zealand 2006 Census data indicating there are 1,453,929 households).

The main stages for this process were as follows:

- Maximum values and trends of the unweighted counts were checked to ensure they made logical sense.
 - If in a flatting situation, respondents were not asked to gather information about the notes held by other flat mates. Therefore we used the number of people in the household and the number of notes from the person in the flat who completed the survey to calculate the number of notes for other flat members.
 - Unweighted counts from the sample were weighted up to the total household population (based on the 2006 Census).
 - Confidence intervals were calculated based on the weighted data to provide a level of precision.
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Bank Note Estimates

Introduction

This section covers:

- Bank note estimates for consumers
- Consumer cash holdings.

Notes estimates

One of the tasks respondents were asked to do in this survey was to count up all the bank notes in their household so that estimates can be made for the total amount of bank notes held by consumers.

This was split into three parts:

- Notes held by the respondent
- Notes held by other household members
- And any shared notes.

It was up to the one respondent to count up all the notes in the household. When counting up the notes, respondents were also asked to split the notes into a further three categories:

- Notes on hand for day to day needs
- Notes stored in jars, money boxes, in their car or any other place which are for the individuals' exclusive use but are not used on a day to day basis
- Notes stored in security boxes or other places outside their home.

The table below shows the total number of notes held by consumers (refer to technical notes for how the extrapolation was done).

| TOTAL COUNT | Total |
|--|------------|
| AVERAGE Household No. of notes | 15.8 |
| AVERAGE per capita 2006 Census (4,143,282) | 5.5 |
| TOTAL Count 2006 Census (1,453,929) | 22,922,440 |
| MIN TOTAL Count 2006 Census (1,453,929) | 20,287,042 |
| MAX TOTAL Count 2006 Census (1,453,929) | 25,557,839 |
| PERCENTAGE of TOTAL notes | 100% |

| TOTAL COUNT | AVERAGE Household No. of notes | AVERAGE per capita 2006 Census (4,143,282) | TOTAL Count 2006 Census (1,453,929) | MIN TOTAL Count 2006 Census (1,453,929) | MAX TOTAL Count 2006 Census (1,453,929) | PERCENTAGE of TOTAL notes |
|-------------|--------------------------------|--|-------------------------------------|---|---|---------------------------|
| \$100 | 1.3 | 0.4 | 1,852,831 | 1,211,973 | 2,493,690 | 8% |
| \$50 | 1.5 | 0.5 | 2,244,284 | 1,590,129 | 2,898,439 | 10% |
| \$20 | 6.5 | 2.3 | 9,493,879 | 8,405,604 | 10,582,153 | 41% |
| \$10 | 3.1 | 1.1 | 4,482,728 | 3,858,668 | 5,106,789 | 20% |
| \$5 | 3.3 | 1.2 | 4,848,718 | 4,151,438 | 5,545,998 | 21% |

As shown in the table above we can be 95% confident that the true number of notes held by all New Zealand consumers is between 20.3 million and 25.6 million which works out on average to be 15.8 per household or 5.5 per person.

When looking specifically at the notes used on a day to day basis we can see that these account for roughly half (51%) of the notes held by consumers. The most common note held by consumers for day to day use is the twenty dollar note, accounting for almost half (47%) of bank notes held for day to day use.

| DAY TO DAY COUNT | Total |
|--|------------|
| AVERAGE Household No. of notes | 8.0 |
| AVERAGE per capita 2006 Census (4,143,282) | 2.8 |
| TOTAL Count 2006 Census (1,453,929) | 11,618,631 |
| MIN TOTAL Count 2006 Census (1,453,929) | 10,630,862 |
| MAX TOTAL Count 2006 Census (1,453,929) | 12,606,401 |
| PERCENTAGE of TOTAL notes | 51% |

| DAY TO DAY COUNT | AVERAGE Household No. of notes | AVERAGE per capita 2006 Census (4,143,282) | TOTAL Count 2006 Census (1,453,929) | MIN TOTAL Count 2006 Census (1,453,929) | MAX TOTAL Count 2006 Census (1,453,929) | PERCENTAGE of TOTAL DAY TO DAY notes |
|------------------|--------------------------------|--|-------------------------------------|---|---|--------------------------------------|
| \$100 | 0.2 | 0.1 | 265,958 | 172,071 | 359,845 | 2% |
| \$50 | 0.5 | 0.2 | 796,365 | 483,741 | 1,108,989 | 7% |
| \$20 | 3.7 | 1.3 | 5,444,518 | 4,906,227 | 5,982,809 | 47% |
| \$10 | 1.7 | 0.6 | 2,526,085 | 2,232,503 | 2,819,668 | 22% |
| \$5 | 1.8 | 0.6 | 2,585,705 | 2,319,554 | 2,851,855 | 22% |

There is also a large proportion of notes that are stored in the home (but not used on a day to day basis) with these notes accounting for 40% of all notes held by consumers. Again the most common note kept in storage inside the home is the twenty dollar note (accounts for 39% of stored bank notes inside the home).

| STORED IN COUNT | Total |
|---|-------------------|
| AVERAGE Household No. of notes | 6.3 |
| AVERAGE per capita 2006 Census (4,143,282) | 2.2 |
| TOTAL Count 2006 Census (1,453,929) | 9,196,415 |
| MIN TOTAL Count 2006 Census (1,453,929) | 7,723,379 |
| MAX TOTAL Count 2006 Census (1,453,929) | 10,669,451 |
| PERCENTAGE of TOTAL notes | 40% |

| STORED IN COUNT | AVERAGE Household No. of notes | AVERAGE per capita 2006 Census (4,143,282) | TOTAL Count 2006 Census (1,453,929) | MIN TOTAL Count 2006 Census (1,453,929) | MAX TOTAL Count 2006 Census (1,453,929) | PERCENTAGE of TOTAL STORED IN notes |
|-----------------|--------------------------------|--|-------------------------------------|---|---|-------------------------------------|
| \$100 | 0.6 | 0.2 | 810,820 | 514,069 | 1,107,571 | 9% |
| \$50 | 0.7 | 0.3 | 1,077,700 | 777,893 | 1,377,507 | 12% |
| \$20 | 2.4 | 0.9 | 3,549,574 | 2,836,859 | 4,262,289 | 39% |
| \$10 | 1.1 | 0.4 | 1,656,295 | 1,296,964 | 2,015,626 | 18% |
| \$5 | 1.4 | 0.5 | 2,102,026 | 1,573,120 | 2,630,931 | 23% |

Only a small percentage of the notes held by consumers are kept in storage outside the home (9%). The most commonly stored notes (outside the home) are one hundred dollar notes accounting for over a third (37%) of stored notes outside the home. There is a much greater proportion of one hundred and fifty dollar notes held by consumers that are kept in storage outside the home when compared with these notes kept for day to day use or kept in storage inside the home (37% and 18% respectively cf. 2% and 7% day to day notes and 9% and 12% stored notes inside the home).

| STORED OUT COUNT | Total |
|---|------------------|
| AVERAGE Household No. of notes | 1.4 |
| AVERAGE per capita 2006 Census (4,143,282) | 0.5 |
| TOTAL Count 2006 Census (1,453,929) | 2,107,394 |
| MIN TOTAL Count 2006 Census (1,453,929) | 1,057,934 |
| MAX TOTAL Count 2006 Census (1,453,929) | 3,156,853 |
| PERCENTAGE of TOTAL notes | 9% |

| STORED OUT COUNT | AVERAGE Household No. of notes | AVERAGE per capita 2006 Census (4,143,282) | TOTAL Count 2006 Census (1,453,929) | MIN TOTAL Count 2006 Census (1,453,929) | MAX TOTAL Count 2006 Census (1,453,929) | PERCENTAGE of TOTAL STORED OUT notes |
|------------------|--------------------------------|--|-------------------------------------|---|---|--------------------------------------|
| \$100 | 0.5 | 0.2 | 776,053 | 261,289 | 1,290,817 | 37% |
| \$50 | 0.3 | 0.1 | 370,219 | 29,861 | 710,577 | 18% |
| \$20 | 0.3 | 0.1 | 499,786 | 179,676 | 819,896 | 24% |
| \$10 | 0.2 | 0.1 | 300,348 | 91,810 | 508,885 | 14% |
| \$5 | 0.1 | 0.0 | 160,988 | 29,904 | 292,071 | 8% |

Other points to note are:

- Anyone who does have large amounts of cash in their home may be reluctant to disclose the full amount in a survey – this could lead to an underestimation of the total.
- There will always be a certain amount of notes that are lost i.e. the respondents can't find them to count them.
- If people receive or have cash to pay for items either in the grey or black markets then they may not record the cash associated with these types of transactions.

Total value of notes held by consumers

The average consumer household holds around \$383 worth of bank notes in total. Notes of twenty dollars value or more constitute the majority of this (87%). In total, it is estimated that \$556 million worth of bank notes are held by consumers.

| TOTAL VALUE | AVERAGE Household value of notes | TOTAL Value 2006 Census (1,453,929) | MIN TOTAL Value 2006 Census (1,453,929) | MAX TOTAL Value 2006 Census (1,453,929) | PERCENTAGE of TOTAL VALUE of notes |
|--------------|----------------------------------|-------------------------------------|---|---|------------------------------------|
| \$100 | \$127.4 | \$185,283,120 | \$121,197,267 | \$249,368,972 | 33% |
| \$50 | \$77.2 | \$112,214,216 | \$79,506,466 | \$144,921,966 | 20% |
| \$20 | \$130.6 | \$189,877,571 | \$168,112,073 | \$211,643,068 | 34% |
| \$10 | \$30.8 | \$44,827,283 | \$38,586,676 | \$51,067,891 | 8% |
| \$5 | \$16.7 | \$24,243,590 | \$20,757,192 | \$27,729,989 | 4% |
| TOTAL | \$382.7 | \$556,445,780 | \$428,159,673 | \$684,731,887 | 100% |

The average household holds just under \$150 worth of bank notes that are for day to day use. Half (51%) of this is made up of twenty dollar notes. In total, it is estimated that \$213 million worth of bank notes are held by consumers for day to day use.

| DAY TO DAY VALUE | AVERAGE Household value of notes | TOTAL Value 2006 Census (1,453,929) | MIN TOTAL Value 2006 Census (1,453,929) | MAX TOTAL Value 2006 Census (1,453,929) | PERCENTAGE of VALUE of DAY TO DAY notes |
|------------------|----------------------------------|-------------------------------------|---|---|---|
| \$100 | \$18.3 | \$26,595,838 | \$17,207,143 | \$35,984,532 | 12% |
| \$50 | \$27.4 | \$39,818,252 | \$24,187,056 | \$55,449,448 | 19% |
| \$20 | \$74.9 | \$108,890,360 | \$98,124,536 | \$119,656,185 | 51% |
| \$10 | \$17.4 | \$25,260,855 | \$22,325,034 | \$28,196,675 | 12% |
| \$5 | \$8.9 | \$12,928,523 | \$11,597,769 | \$14,259,277 | 6% |
| TOTAL | \$146.8 | \$213,493,827 | \$173,441,538 | \$253,546,117 | 100% |

When looking at the value of notes stored by consumers in their households but are not for day to day use, the average household holds around \$160 worth of bank notes. There is a greater spread in which denominations this is made up of with one hundred dollar notes accounting for around a third (35%), fifty dollar notes almost accounting for a quarter (23%) and twenty dollar notes almost accounting for a third (30%). In total, it is estimated that \$233 million worth of bank notes are stored in households by consumers.

| STORED IN VALUE | AVERAGE Household value of notes | TOTAL Value 2006 Census (1,453,929) | MIN TOTAL Value 2006 Census (1,453,929) | MAX TOTAL Value 2006 Census (1,453,929) | PERCENTAGE of VALUE of notes STORED IN households |
|-----------------|----------------------------------|-------------------------------------|---|---|---|
| \$100 | \$55.8 | \$81,081,991 | \$51,406,924 | \$110,757,058 | 35% |
| \$50 | \$37.1 | \$53,885,010 | \$38,894,662 | \$68,875,357 | 23% |
| \$20 | \$48.8 | \$70,991,483 | \$56,737,178 | \$85,245,787 | 30% |
| \$10 | \$11.4 | \$16,562,952 | \$12,969,639 | \$20,156,265 | 7% |
| \$5 | \$7.2 | \$10,510,129 | \$7,865,601 | \$13,154,656 | 5% |
| TOTAL | \$160.3 | \$233,031,565 | \$167,874,006 | \$298,189,123 | 100% |

It is estimated that the total value of notes that are stored outside consumers' households is \$110 million. Most (88%) of this is made up of large note denominations with one hundred dollar notes accounting for the majority (71%) and fifty dollar notes accounting for almost a fifth (17%).

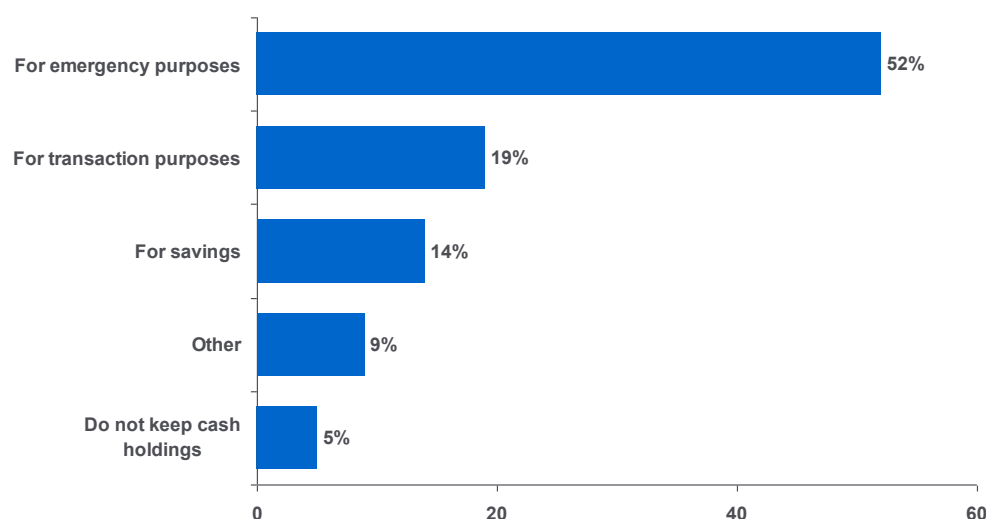
| STORED OUT VALUE | AVERAGE Household value of notes | TOTAL Value 2006 Census (1,453,929) | MIN TOTAL Value 2006 Census (1,453,929) | MAX TOTAL Value 2006 Census (1,453,929) | PERCENTAGE of VALUE of notes STORED OUT of households |
|------------------|----------------------------------|-------------------------------------|---|---|---|
| \$100 | \$53.4 | \$77,605,291 | \$26,128,854 | \$129,081,728 | 71% |
| \$50 | \$12.7 | \$18,510,955 | \$1,493,035 | \$35,528,874 | 17% |
| \$20 | \$6.9 | \$9,995,728 | \$3,593,527 | \$16,397,928 | 9% |
| \$10 | \$2.1 | \$3,003,477 | \$918,103 | \$5,088,850 | 3% |
| \$5 | \$0.6 | \$804,938 | \$149,522 | \$1,460,354 | 1% |
| TOTAL | \$75.6 | \$109,920,388 | \$32,283,042 | \$187,557,734 | 100% |

Cash holdings

Those who kept notes in storage inside the home for their own personal use were also asked why they keep cash holdings and how often they take money out of their cash holdings.

The chart below summarises the results of the main reasons for keeping cash holdings. As shown, more than half (52%) state the main reason as being for emergency purposes. Five percent stated they do not keep cash holdings suggesting that whilst during the survey they did have cash that was not for day to day use, in general they do not keep cash holdings.

Main reason for keeping cash holdings

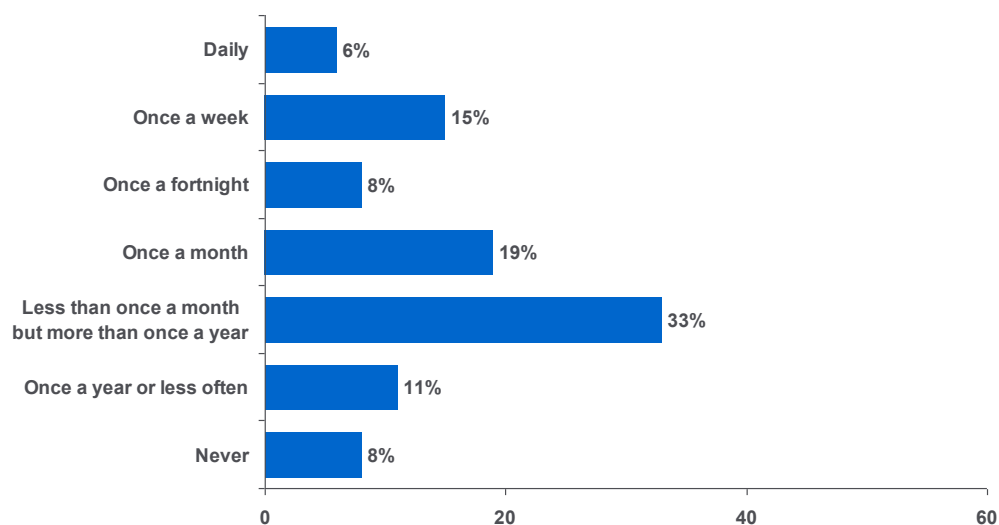


Base: All respondents who have cash holdings (n=337)

Around a half (48%) of consumers with cash holdings take money out of their holdings once a

month or more often and a further third (33%) take money out less than once a month but more than once a year. Only one in ten (11%) take money out once or year or less often and just under one in ten (8%) never take money out. Those with personal incomes of \$100K or more are more likely to never take money out of their cash holdings (29%). Results are summarised in the chart on the following page.

Frequency withdrawing from cash holdings



Base: All respondents who have cash holdings (n=337)

Satisfaction with Currency

Introduction

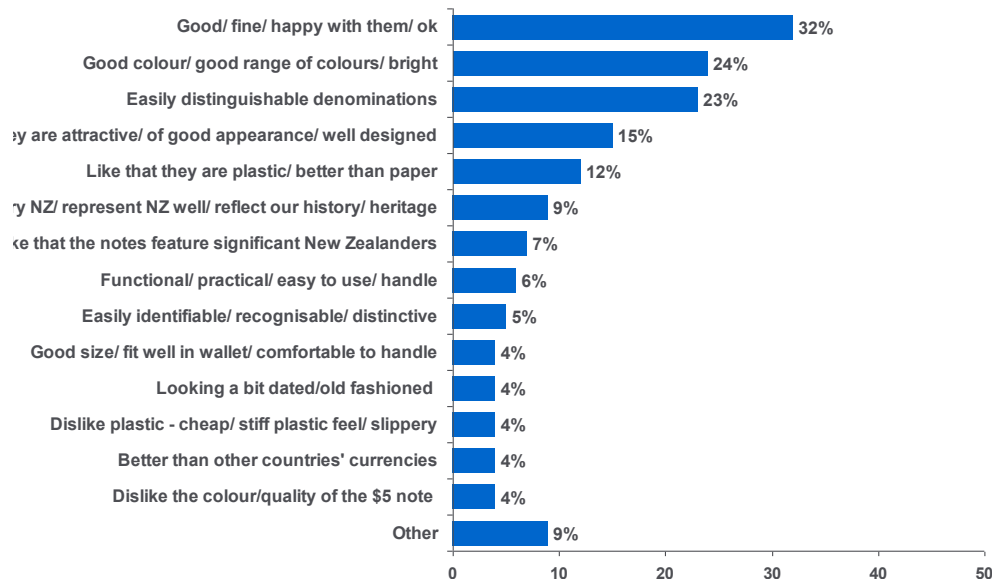
This section covers consumers' views about:

- Overall impressions of New Zealand bank notes
- Parts of bank notes that are liked/ disliked (using heat map analysis)
- Current range of bank note denominations

Overall impressions

Consumers were initially asked *“Thinking about the bank notes we have in New Zealand, what is your overall impression of them?”* where they were able to type in any comments that they have about New Zealand bank notes in general. Results are summarised in the chart below and it is clear that the most common response to this question was that they are happy with them (32%). Following this just under quarter stated that they felt the bank notes have good colours (24%) and it is easy to distinguish between the denominations (23%).

Overall impression of bank notes



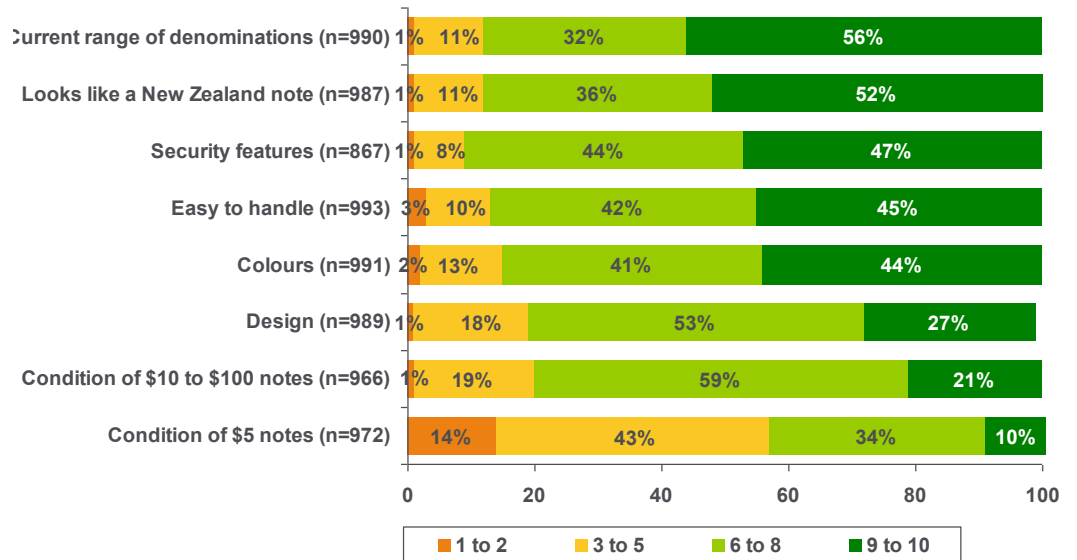
Base: All respondents (n=1000)

Note that the above chart only shows responses given by at least 4% of respondents.

What should be noted is that when looking at all of the responses, very few negative comments about New Zealand bank notes were made with only 4% stating the notes look a bit dated, dislike plastic or dislike the colour/ quality of the five dollar note.

Consumers were asked to rate how they feel about specific bank note attributes on a scale of 1 to 10 where 1 means very poor and 10 means excellent. Results are summarised in the chart below.

Bank note attributes



Base: All respondents excluding don't know

Current range of denominations, Looks like a New Zealand note, Security features, Easy to handle and Colours are all rated very highly with at least four in ten respondents giving a score of 9 or 10 for these attributes. The *condition of \$5 notes* was rated very poorly when compared to the other attributes with more than half (57%) giving a negative rating.

Minimum acceptable condition

The condition of \$5 bank notes has been a concern, particularly around the ink wear that occurs to the notes, so a specific question around this problem was included to establish the minimum acceptable quality of \$5 notes for circulation. The following \$5 notes were shown to respondents and they were asked to select the bank note that if it were in any worse condition they would be unhappy about receiving it (note that in the survey both the front and back were shown).



9%

Note 4



21%

Note 5



28%

Note 6



21%

Note 7



21%

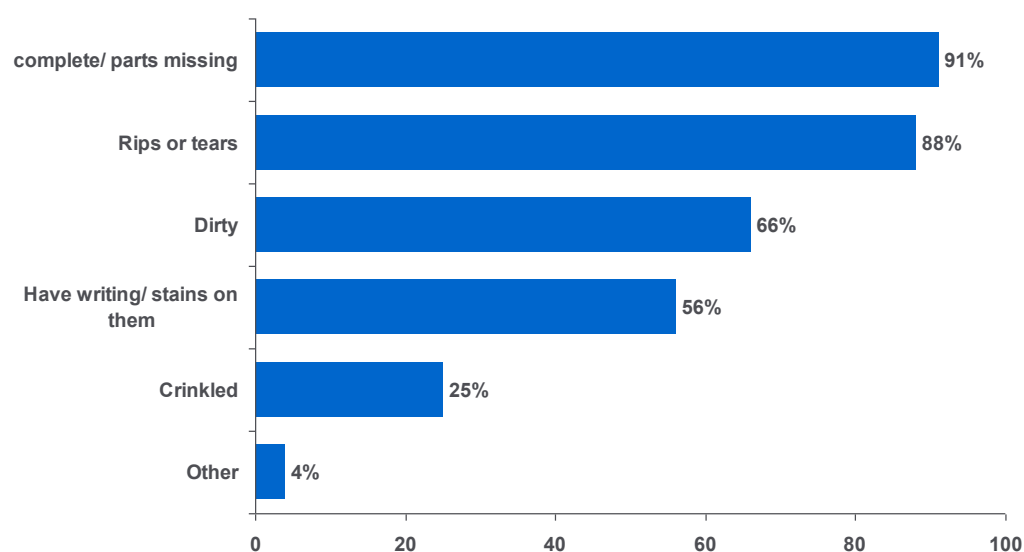
Note 8

As shown, the majority of consumers felt that the note 5 was of an acceptable quality with only one in ten (9%) selecting note 4 as the minimum acceptable quality. There was no clear cut off point after note 5 with around two in ten selecting each subsequent note. Surprisingly even two in ten felt that note 8 was of a minimum acceptable quality, despite the ink wear being so bad that the portrait of Sir Edmund Hillary can barely be made out.

Other qualities concerned about

When asked what other qualities they would be concerned about when receiving or passing on bank notes, around nine in ten were concerned when bank notes have *parts missing* (91%) or *rips/ tears* (88%). When asked spontaneously what consumers' overall impressions were of the current bank notes (shown above), one in eight (12%) stated they *like that the notes are plastic/ better than paper*. It can be assumed that a part of the reasoning behind this is because plastic notes are harder to rip. However once they are ripped it is hard to minimise the damage in which case consumers become concerned about receiving or passing on ripped notes.

Other note qualities concerned about



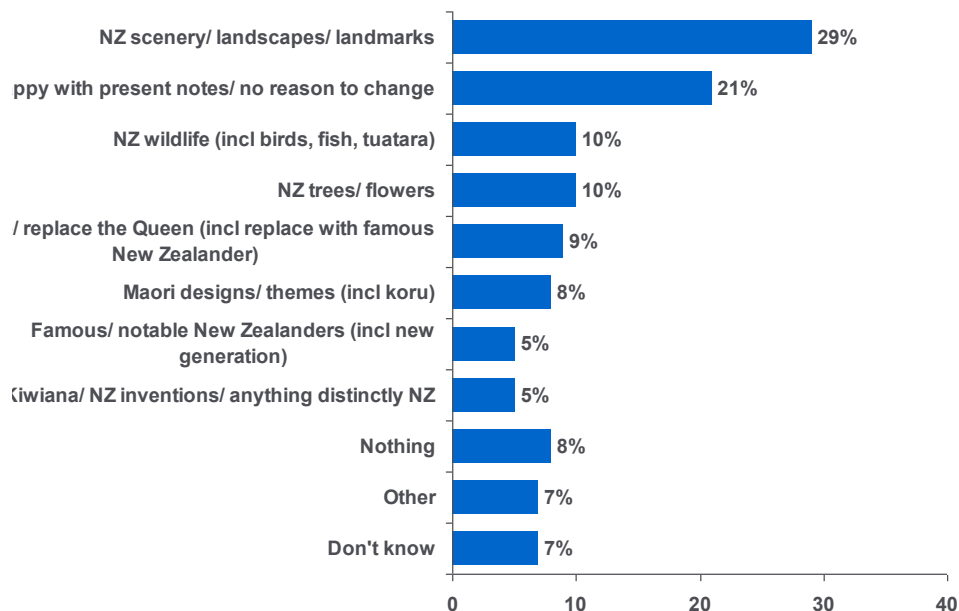
Base: All respondents (n=1000)

Other design themes

Consumers were also asked "Most New Zealand bank notes have a portrait of either a famous New Zealander or the Queen on one side, and a picture of an iconic native New Zealand bird on the other side. What other design themes would you like to see on our notes?" The comments from this question are summarised and shown in the chart below (only responses that were given by at least 5% of respondents are shown). The most common suggestion was to include *New Zealand scenery/ landscapes/ landmarks* (29%). Around one in ten said *NZ wildlife* (10%), *NZ trees/ flowers* (10%), *remove/ replace the Queen* (9%) and *Maori designs/ themes* (8%). Results were similar across the various demographic sub-groups although those aged between 50 and 59 were significantly more likely to want the Queen to be removed (15% cf. 9% all respondents).

A further two in ten (21%) stated they are *happy with present notes/ no reason to change*. Those aged 60 years or older were significantly more likely to be happy with the present notes (29%).

Other design themes for notes



Base: All respondents (n=1000)

Heat map analysis (likes)

A new tool being used to measure products is heat map analysis. This is where consumers were asked to click on parts of an image of a product that they like or dislike (maximum of three clicks). In this case consumers were shown an image of a \$20 note (as this is the most common note) and asked to click on parts they liked or disliked (a maximum of three times).

The image of the heat map is shown on the following page. Areas of yellow to red are „hot’ spots which represent clusters of clicks whereas the green and blue areas are „cold’ spots which attracted fewer clicks. The numbers shown on the heat map represent the number of clicks (not the number of people). It is clear that the most liked aspect of the \$20 note is the image of the Karearea. This part of the note received 645 clicks accounting for 643 people out of 915. This equates to 70% of respondents who clicked on part(s) of the note and 25% of clicks. Consumers were also asked to state why they like that particular part of the bank note. A selection of the verbatim comments is included below.

Verbatim comments referring to image of Karearea:

“Love the fact that our native birds are represented.”

“Nature is New Zealand’s Taonga. Great to have it strongly represented. And it’s a very special bird.”

“It is an image of one of our native birds which gives the note a ‘special’ New Zealand feel and reminds us of our connection with nature.”

Verbatim comments referring to image of Parliament buildings:

“I like the kiwiana of this building.”

“It’s a New Zealand icon and as such is readily recognisable.”

“Parliament buildings, in particular the 'Beehive' is a well known icon of NZ.”

Verbatim comments referring to image of the Queen:

“I think the Queen should be on our at least one of our notes, as a sign of the commonwealth.”

“It represents the status of the highest official of New Zealand thereby giving authority to the currency.”

“I cannot imagine a bank note without the Queen's picture on it.”

Likes



Total clicks of „likes’ = 2620 clicks (from 915 respondents)

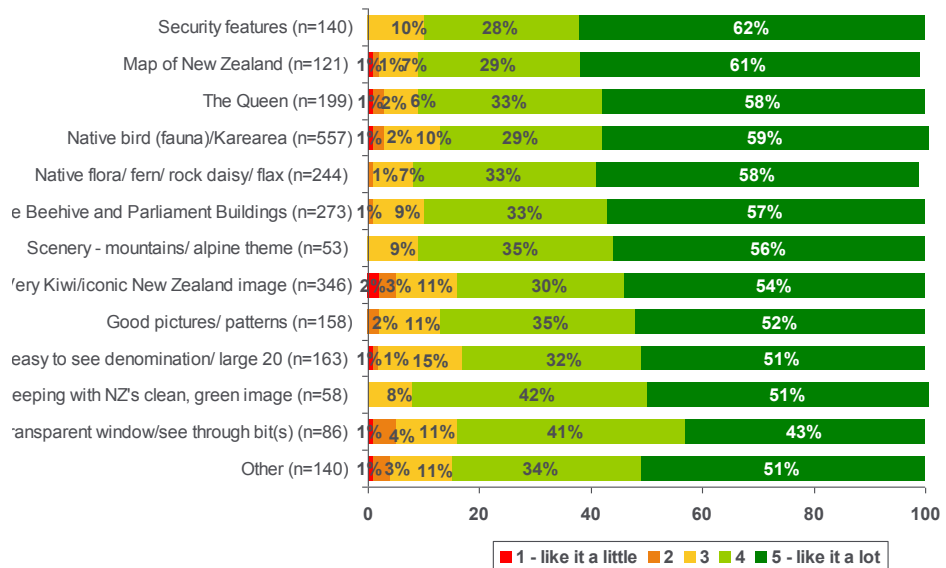
* Numbers shown on the Heat Map represent clusters of clicks

After respondents had clicked on a particular area of the bank note they were then asked to

indicate how much they like the part of the bank note on the scale of 1 to 5, where 1 means like it a little and 5 means like it a lot. The chart below summarises the five main areas that were rated. Please note that to match a respondent's rating with the area that they clicked on, this has been done by using their verbatim comment and how they have been coded, in which case the base number does not match up with the number of actual clicks as shown in the above heat map. For example, if a respondent has clicked on the image of the Karearea but their reason for liking this part of the note is because of the colour then their degree of liking has been associated with *colours/ good use of colour combinations/ contrasts* not *Native bird/ Karearea*.

Results for the various components of the twenty dollar bank note being clicked on were similar with at least eight in ten giving a 4 or 5 rating for each area. Results are summarised in the chart below.

Degree of liking



Base: All respondents who like part(s) of the bank note (n=915)

Note that only results for areas where there were at least 50 people who clicked on it are shown above.

Heat map analysis (dislikes)

Consumers were also asked to click on areas of the \$20 bank note that they dislike. The image of the heat map is shown on the following page. The numbers shown on the heat map represent the number of clicks (not the number of people). It is clear that the most disliked aspect of the \$20 note is the image of the Queen. This part of the note received 380 clicks accounting for 373 people out of 576. This equates to 65% of respondents who clicked on part(s) of the note and 39% of clicks (research done in 2000 found that when asked more than half the general public would prefer not to have a picture of the Queen). With only 576 respondents clicking on a part of the note, this means that around four in ten (42%) of consumers do not dislike anything. Consumers were also asked to state why they liked that particular part of the bank note. A selection of the verbatim comments is included below.

Verbatim comments referring to image of the Queen:

"Photo is very outdated and not very representable of NZ."

"There is something wrong/unnatural about her mouth and chin. This picture needs to be replaced with a better more recent one."

"I'm happy for the Queen to be on the note but the photo needs updating."

Verbatim comments referring to image of Parliament buildings:

"I don't like the shape of the beehive. I think it is ugly and can see no reason for it to be on a bank note."

"The beehive is such an ugly building there should be some other building that has national heritage value like the stonehouse in Keri Keri."

"As a landmark on the \$20 bill I feel that there could be other more suitable buildings or scenery that better represents who we are."

Verbatim comments referring to background on back of the note:

"I don't know what this image is or why it's there. It looks like nothing that I can recognize. It looks like a space filler rather than something identifiable with NZ."

"I don't even know what this is supposed to be What is it meant to be?"

Verbatim comments referring to image of flowers:

"Thistles look like an afterthought. Not part of an integral design."

"In this case it just looks messy and an after-thought."

Dislikes

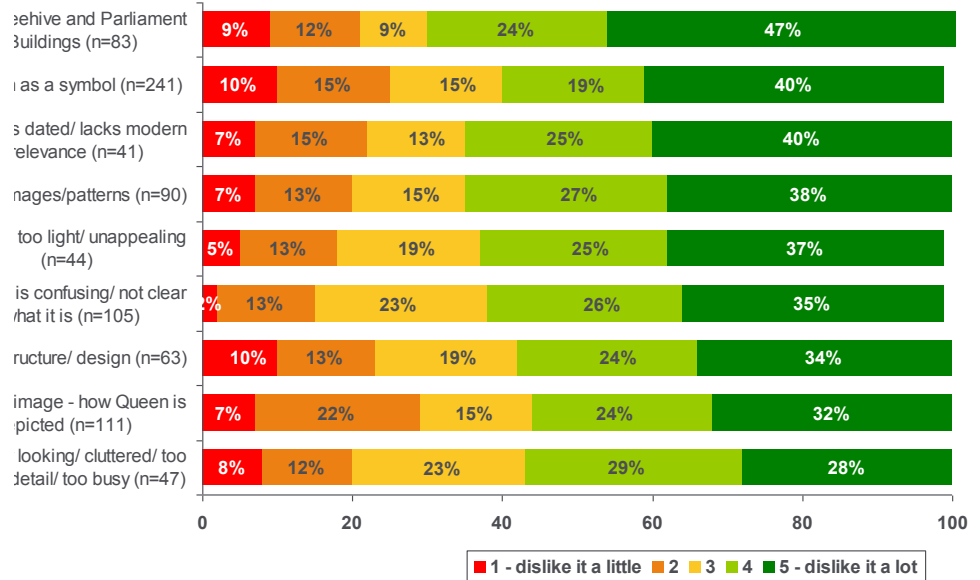


Total clicks of „dislikes‘ = 983 clicks (from 576 respondents)

* Numbers shown on the Heat Map represent clusters of clicks

Lastly, consumers were asked to rate how much they dislike the parts of the twenty dollar bank note they clicked on using the scale of 5 – *dislike it a lot* to 1 – *dislike it a little*. The Beehive and Parliament Buildings were clearly the most disliked part of the note with almost half (47%) of consumers who clicked on this area saying they dislike it a lot. Interestingly, more people gave a rating of 5 – *dislike it a lot* for the Queen being a symbol compared with those that dislike the Queen due to the way she is being depicted (40% cf. 32%). The results are summarised in the chart below.

Degree of disliking



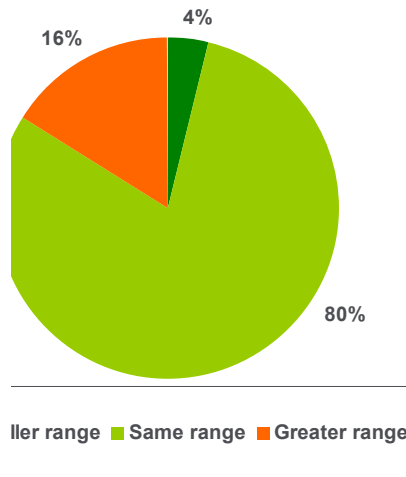
Note that only results for areas where there were at least 40 people that clicked on it are shown above.

Range of denominations

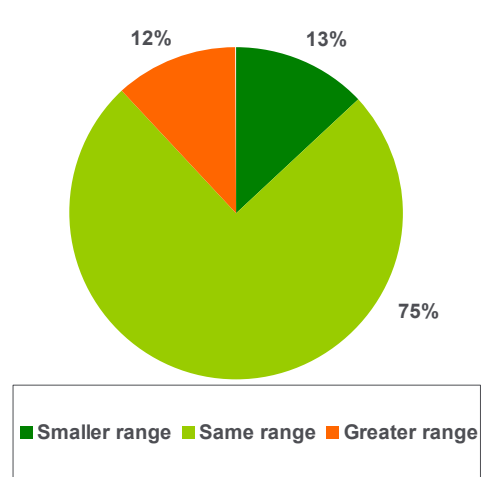
An area that was also covered was getting consumers' feedback on the current range of denominations.

First off, consumers were asked if they would prefer a smaller, the same or a greater range of note and coin denominations. Results are shown in the charts below. Despite the recent removal of the five cent coin, one in eight (13%) would prefer a smaller range of coins. This is significantly higher than the number of people who would prefer a smaller range of notes.

Range of notes



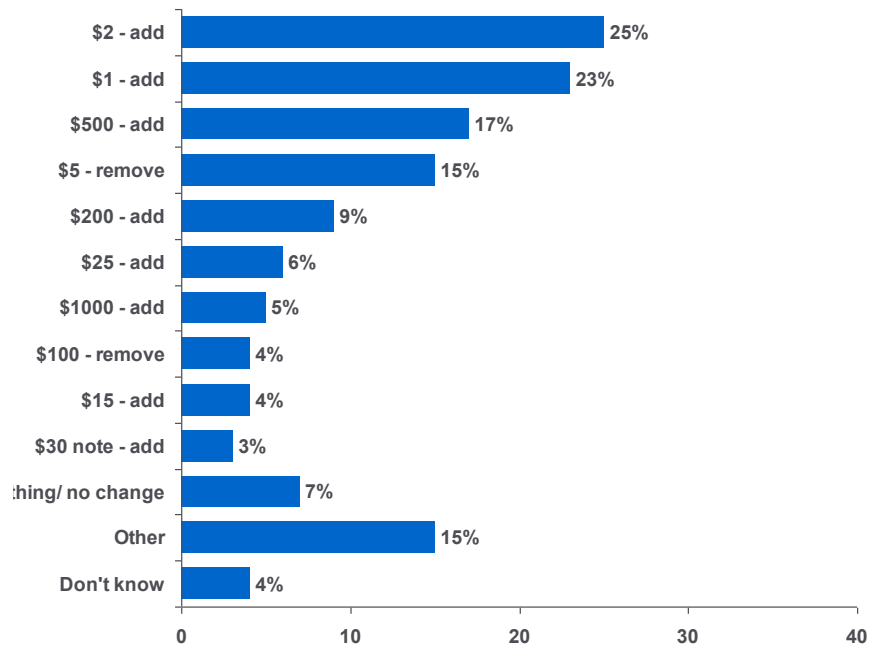
Range of coins



Base: All respondents (n=1000)

When respondents were asked what note denominations they would change, add or remove one in four stated that they would like to have a \$2 note available and more than one in five (23%) would like to have a \$1 note available. A couple of large denomination options were requested with just under one in five (17%) wanting a \$500 note and one in ten (9%) wanting a \$200 note to be added. Respondents wanting a \$200 note were more likely to be higher income earners (\$50k plus). Likewise those with higher incomes \$100k plus were more likely to want a \$500 note (though due to the small sample sizes this is indicative rather than significant). The results are summarised below.

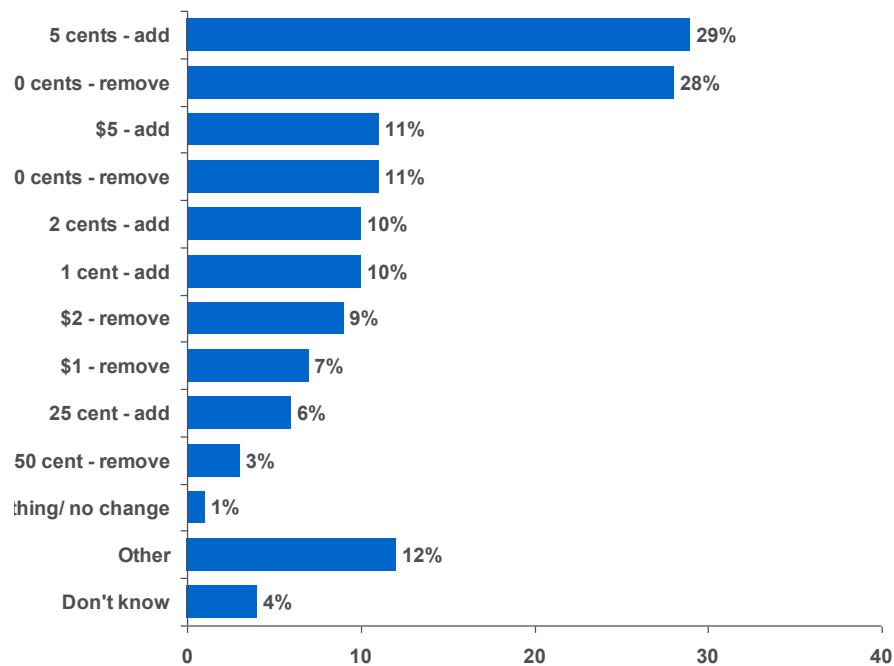
Notes changed



Base: All respondents who want a different range of notes (n=195)

When respondents were asked what coin denominations they would change, add or remove three in ten stated that they wanted the five cent coin to be brought back (29%) and the ten cent coin to be removed (28%). Results are summarised in the chart below.

Coins changed



Base: All respondents who want a different range of coins (n=252)

Note in 2004 research 28% of the general public were opposed to the removal of the 5 cent coin.

Awareness and Use of Security Features

Introduction This section covers consumers’:

- Unprompted awareness of bank note security features.
- Use of bank note security features.

Unprompted awareness of bank note security features

Using the heat map software again, consumers were asked to click on parts of the bank note that they are aware of that are deliberately incorporated into the design of the notes to make them difficult to forge. This was to test their spontaneous awareness of the security features. The average person clicked on 4.2 parts of the note (although as discussed later in the report, not all of the clicks were on actual security features). The heat map image is shown below.

Awareness of security features

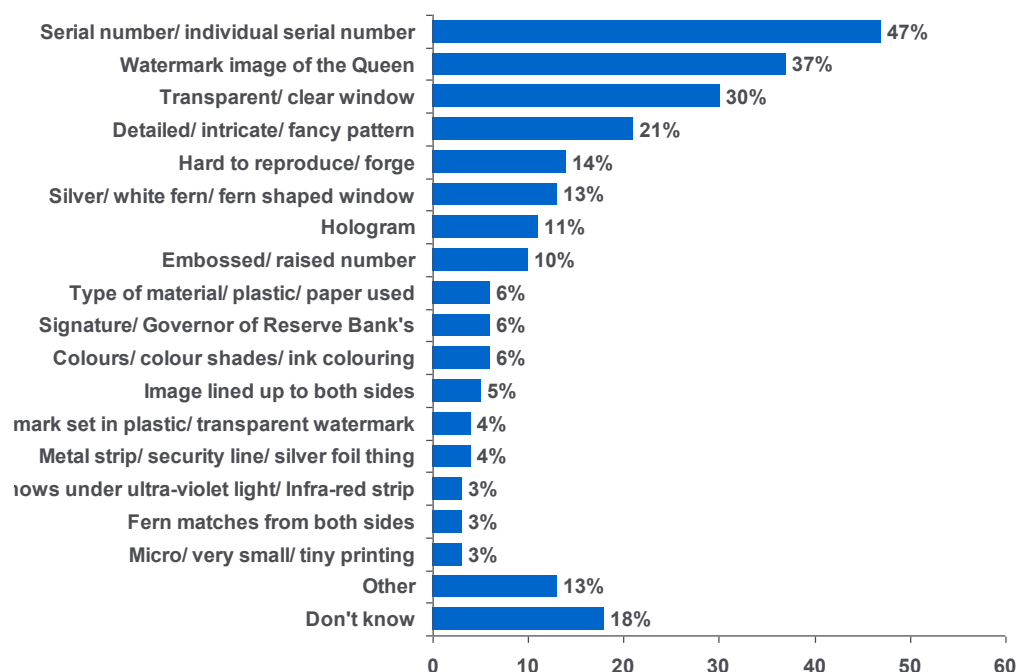


Total clicks of 'security features' = 4240 clicks (from 998 respondents)

*Number of clicks on the heat map represents clusters of 240 clicks (from 998 respondents)

As evident in the heat map above the most common security features that consumers were aware of are the features that are visually quite easy to see, such as the transparent windows and the serial numbers. Once respondents had clicked on an area they were then asked to describe what the security feature was that they were clicking on. Verbatim comments were coded and are summarised in the chart below.

Security features aware of



Base: All respondents (n=1000)

Note that responses given by 2% or less are not shown in the above chart.

When looking at some of the responses that fewer people stated there are some incorrect answers or confusion with some of the security features. For example, 6% identified the Governor of the Reserve Bank's signature as a security feature, 4% thought that the watermark image was the transparent window and 4% still thought the bank notes have a metal strip. Note that historically the watermark image of the Queen has been on all New Zealand notes.

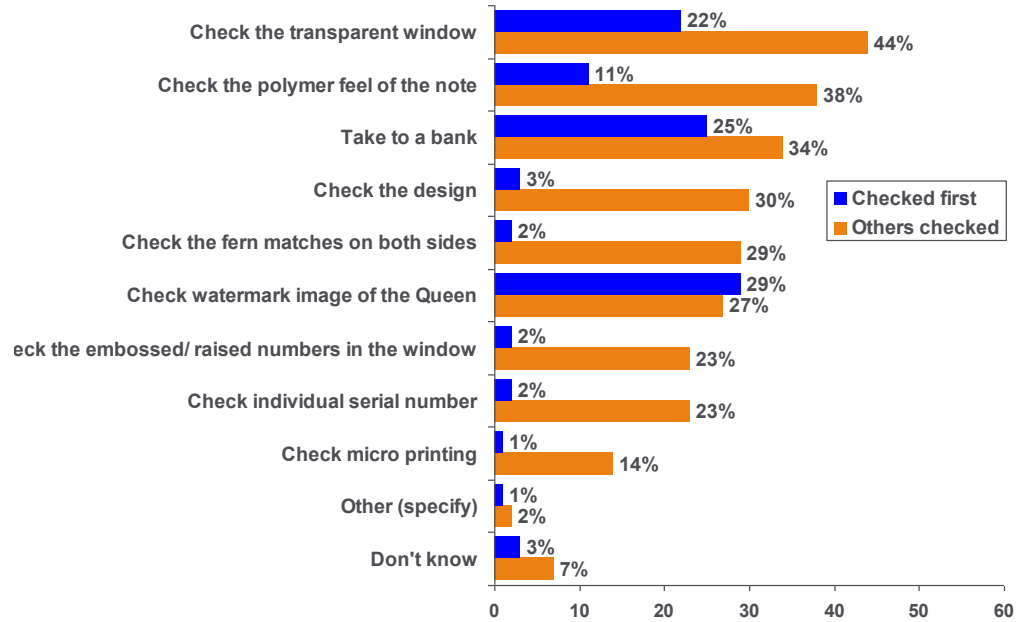
Use of bank note security features

We also asked consumers what features they would check to verify that a note given to them was genuine. Therefore by indicating that they would check a particular feature implies that they know enough about the security feature to use it.

Results for what respondents would check are shown in the chart on the following page. Whilst the feature that most people would check *first* is the watermark image of the Queen (29%), the security feature checked most is the transparent window. Following this people would take the note to a bank to be checked, suggesting that consumers generally are not comfortable enough at checking the security features themselves.

In research from 2000 nearly half would take notes to a bank to be checked, followed by 36% who would check the watermark of the queen and 23% who would check the transparent windows.

Security features checked

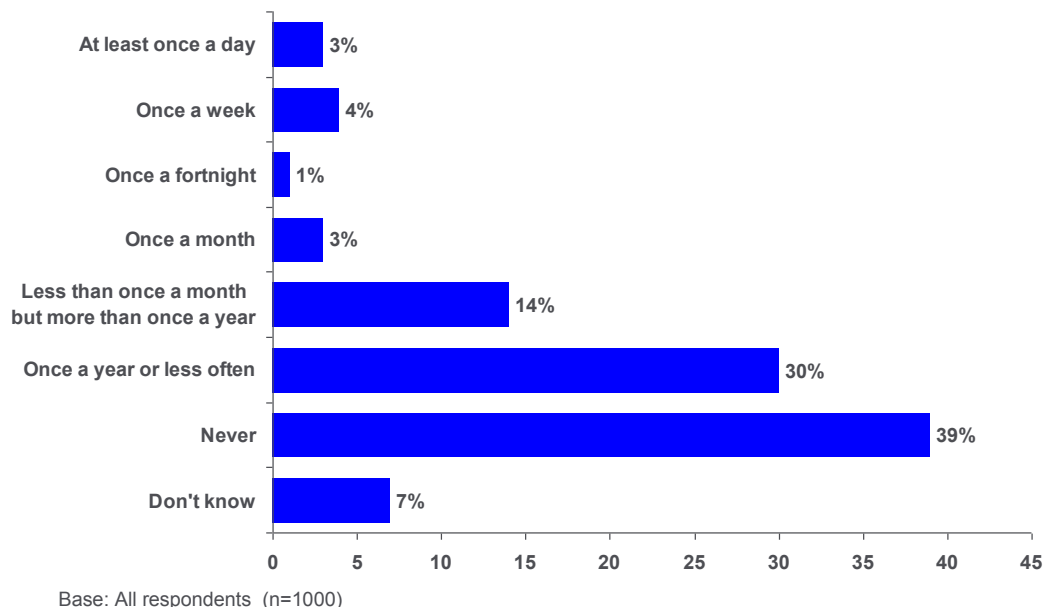


Base: All respondents (n=1000)

Frequency of use of security features

When asked how often security features are used the majority of respondents very rarely use them (30% once a year or less often and 39% never use security features). There were no significant differences across the key demographics or by cash usage suggesting that actions around security features are fairly universal for New Zealanders. However research conducted in 2000 where 70% of the general public indicated they never use a security feature, suggests people are now more likely to check than in the past, even if it is relatively infrequently.

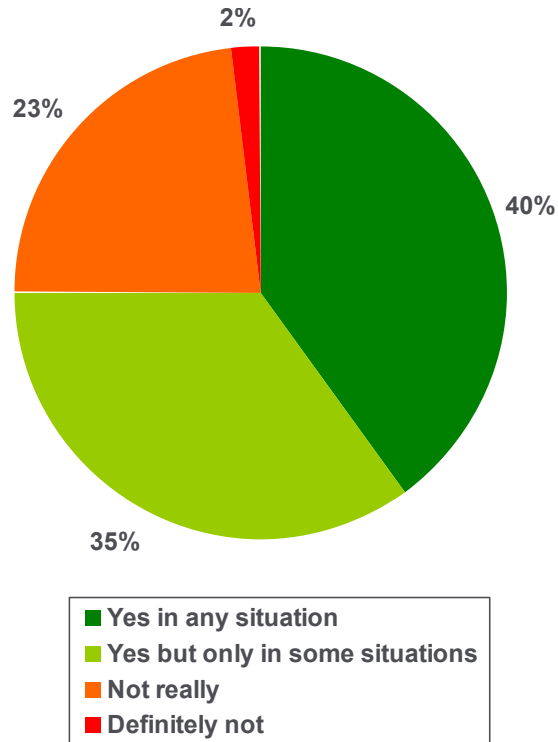
How often security features are used



Comfort with holding up note

Finally consumers were asked if they felt comfortable at holding up a note to the background light in the presence of other people to check the validity of the note. This is often done overseas but there is a perception that New Zealanders don't like to do this. Results are summarised in the chart below which shows that four in ten are comfortable doing this in any situation and a further third (35%) are comfortable doing this but only in some situations. Only a very small minority (2%) are definitely not comfortable doing this. Males are significantly more likely than females to state that they are comfortable using this method in any situation.

Comfort at holding bank note to light



Base: All respondents (n=1000)

Cash Use

Heading

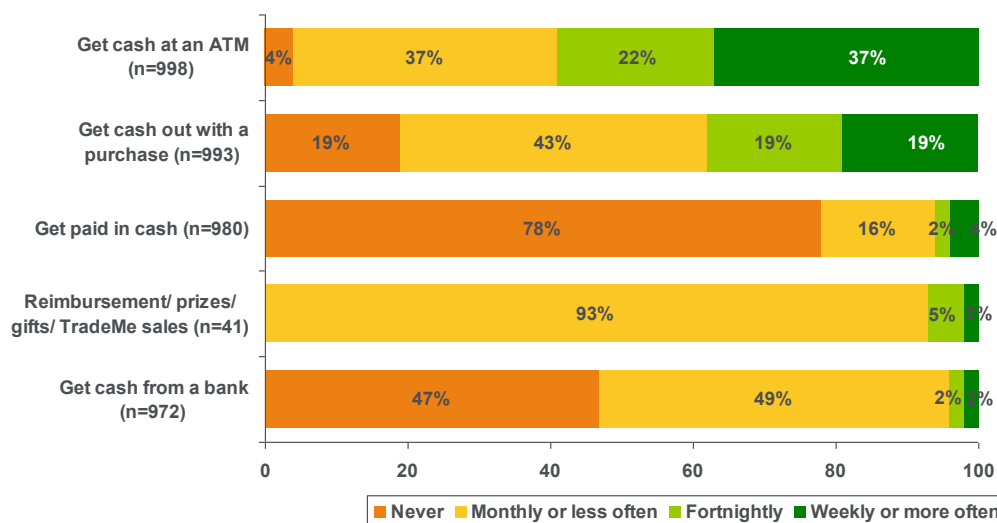
This section covers consumers':

- Cash sources.
- Method of payment – cash versus card.
- Cash expenditure.

Cash sources

Consumers were first asked how often they got cash out from various methods. As may have been expected the most common method of getting cash out was via an ATM machine with around four in ten (37%) consumers doing this weekly or more often. This was followed by getting cash out with a purchase (19% weekly or more often). Those aged 40-59 are more likely to get cash weekly or more often from an ATM machine than younger consumers (45% cf. 36% those aged 30-39 and 27% those aged 20-29). Results are summarised in the chart below.

Frequency cash is obtained



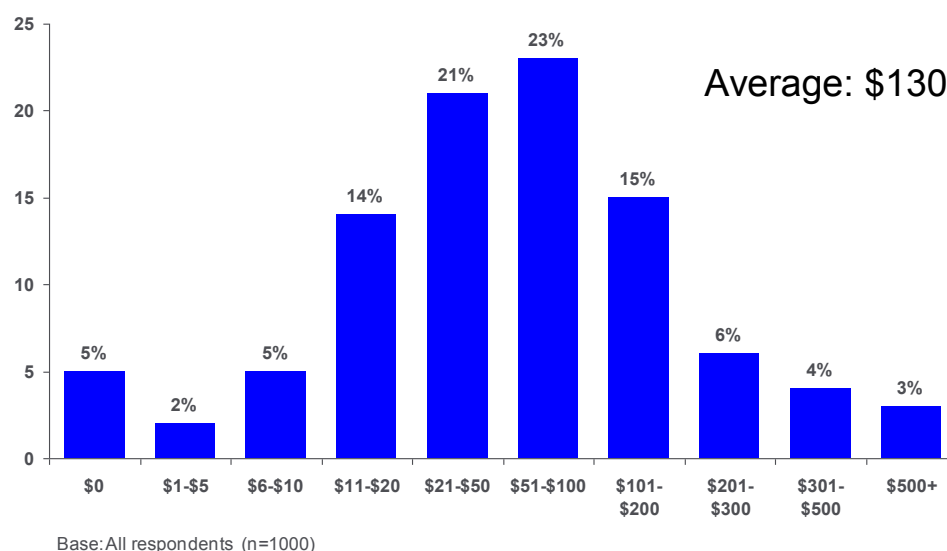
Base: All respondents excluding „don't know'

When looking at the results across the various demographic groups results are very similar (small base sizes for some groups, such as different ethnic groups, does limit this analysis). The only notable difference is that middle aged consumers (40 to 59 years) are more likely than younger consumers to get cash from ATMs on a weekly basis (45% cf. 36% 30 to 39 year olds, 27% 20 to 29 year olds and 20% 15-19 year olds).

Amount of cash per week

When consumers were asked how much cash on average they get each week from all sources results were spread from zero to \$2500 with the mean amount being \$130. Results are summarised on the chart in the following page which shows that around three quarters (73%) get between \$11 and \$200 each week.

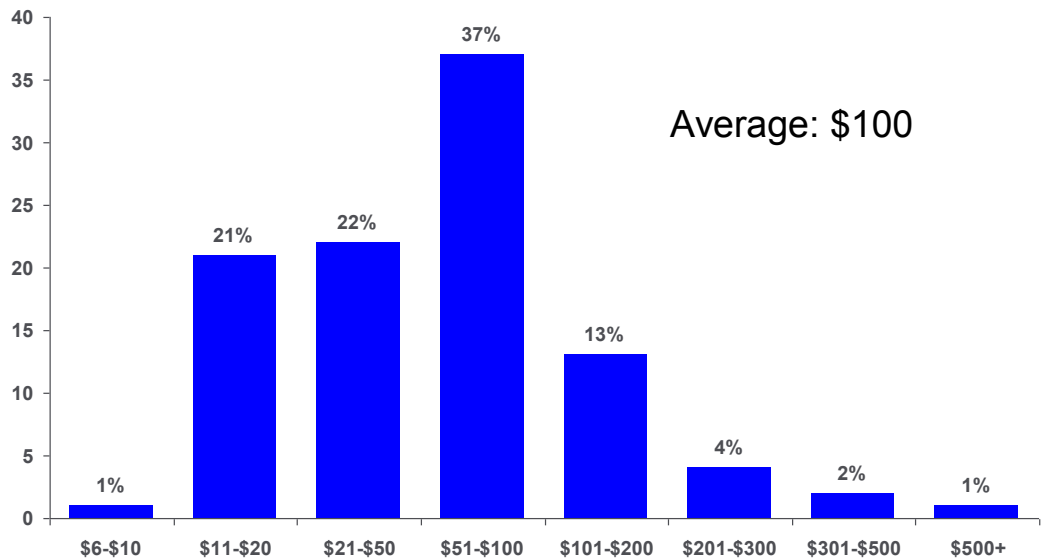
Weekly amount of cash from all sources



Amount of cash per ATM transaction

Those who get cash out from ATMs/Banks were also asked how much cash they got out on each occasion. The average value that people get out is \$97 (i.e. \$100) with almost four in ten (37%) stating that they get out between \$51 and \$100. Those aged between 50 to 59 years are more likely to get out \$201-\$300 than younger consumers (8% cf. 2% for 30 to 49 year olds and 1% for 20 to 29 year olds). The results are summarised below.

Cash withdrawn from ATM/Bank on each occasion

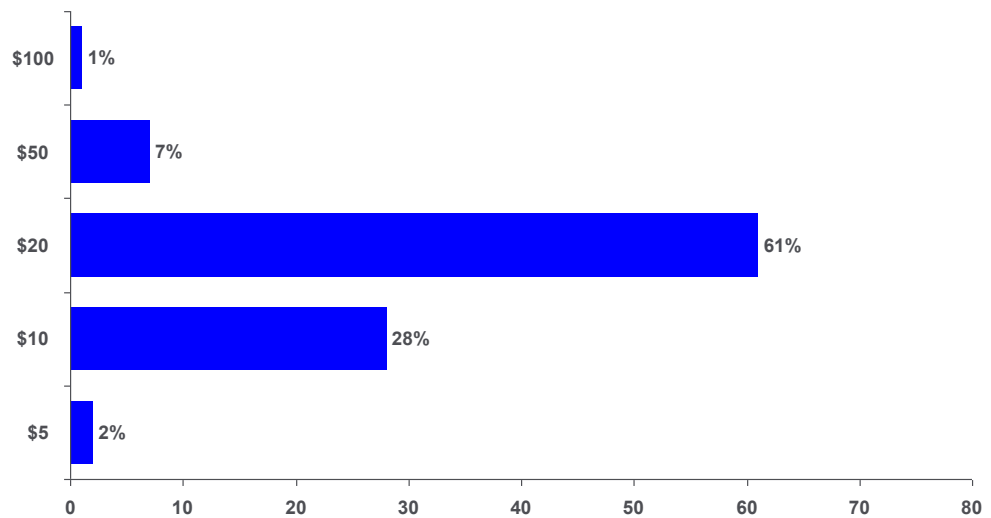


Base: All respondents who get cash out from ATMs/Banks and excluding those who said zero (n=945)

Preferred note denomination for ATMs

The preferred notes to be dispensed from ATM machines are twenty dollar notes with six in ten (61%) selecting this option. Three in ten (28%) would prefer ten dollar notes and only a minority of consumers would prefer fifty or one hundred dollar notes. Older consumers are more likely than younger consumers to prefer twenty dollar notes (71% and 70% for 50 to 59 year olds and 60+ year olds respectively cf. 49% and 52% for 20 to 29 year olds and 30 to 39 year olds respectively).

Preferred notes from ATMs



Base: All respondents (n=1000)

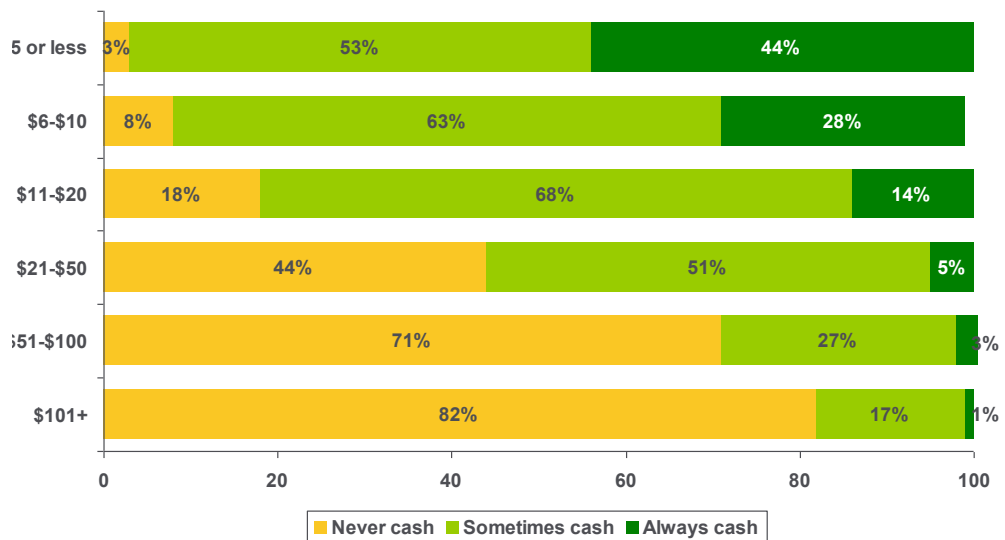
Method of payment – cash vs. card

One of the objectives of this research was to delve into the spending habits of consumers particularly around when consumers pay by cash and by eftpos/ credit card. The first step was to see if there was a clear transactional value where people stop paying with cash.

Consumers were given a number of price brackets and were asked for purchases of that particular value if they always, sometimes or never paid with cash. Results are summarised in the chart on the following page. What we can see is that (as expected) as the price increases fewer people always use cash and more people never use cash. Almost all respondents (97%) always or sometimes use cash for purchases of \$5 or less and more than nine in ten (91%) always or sometimes use cash for purchases of \$6 to \$10 in value. However the number of consumers who always use cash for these purchases is less than three in ten (28% cf. 44% for \$5 or less transactions). Once the transaction value gets to \$11 to \$20 the method of payment becomes varied with similar proportions always and never using cash (14% always cf. 18% never). Transactions with a higher value than twenty dollars are much more likely to *never* be paid in cash.

Those aged 50 years and older are significantly more likely than the total population to *always* use cash for purchases \$20 and under.

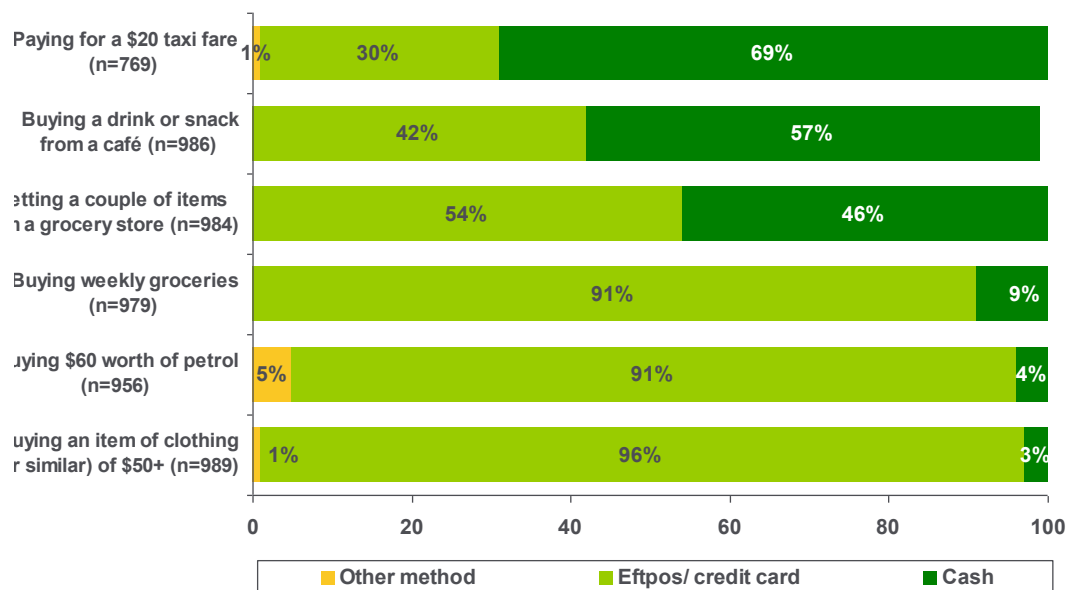
Cut off points for using cash



Base: All respondents (n=1000)

When consumers were asked about specific types of purchases, paying for a \$20 taxi fare was the most common purchase paid for in cash. This is most likely due to taxi companies only recently installing eftpos machines in their cars (and some still do not offer eftpos facilities). The next types of purchases that are most commonly paid for using cash are lower valued purchases such as buying a drink or snack from a café and getting a couple of items from a grocery store (57% and 46% respectively). There is a steep drop off after these three purchases with around nine in ten paying for weekly groceries, \$60 worth of petrol and an item of clothing or similar purchase of \$50 or more using eftpos or credit card.

Normal method of payment

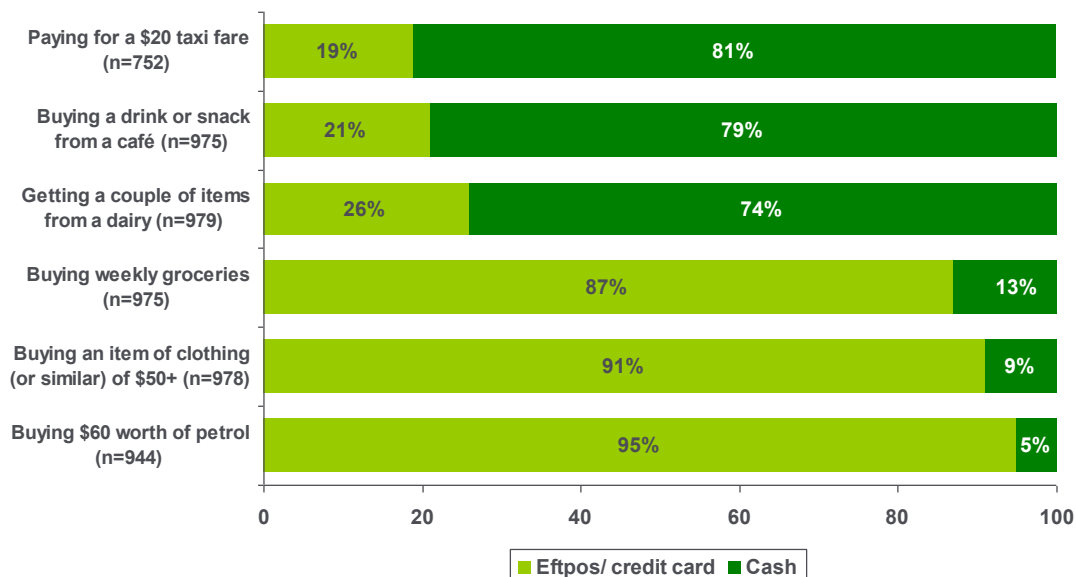


Base: All respondents excluding those who 'do not buy'

When this question was repeated to consumers but this time they were put in the situation where they had enough cash in their wallet to pay for the purchase, i.e. to establish their preferred method of payment, results were similar. Again consumers are more likely to pay for smaller purchases using cash (however this time significantly more stated that they would use cash if they had it on them).

Those aged 50 years and older are significantly more likely than the total sample to pay for a drink or snack from a café using cash. This is similar to above when measuring the cut off point for making payments with cash as those aged 50 years and over are significantly more likely to always use cash for purchases \$20 and under.

Preferred method of payment



Base: All respondents who did not select 'do not buy'

Types of purchases unable to use cash/ eftpos

When consumers were asked if there were particular types of purchases where they would prefer to use cash but the retailer would not accept cash, nine in ten stated that there were no types of transactions that fell into this category. A minority of consumers (1-2%) mentioned paying for small items, small businesses, takeaways, taxis, internet, school fees, donations and markets.

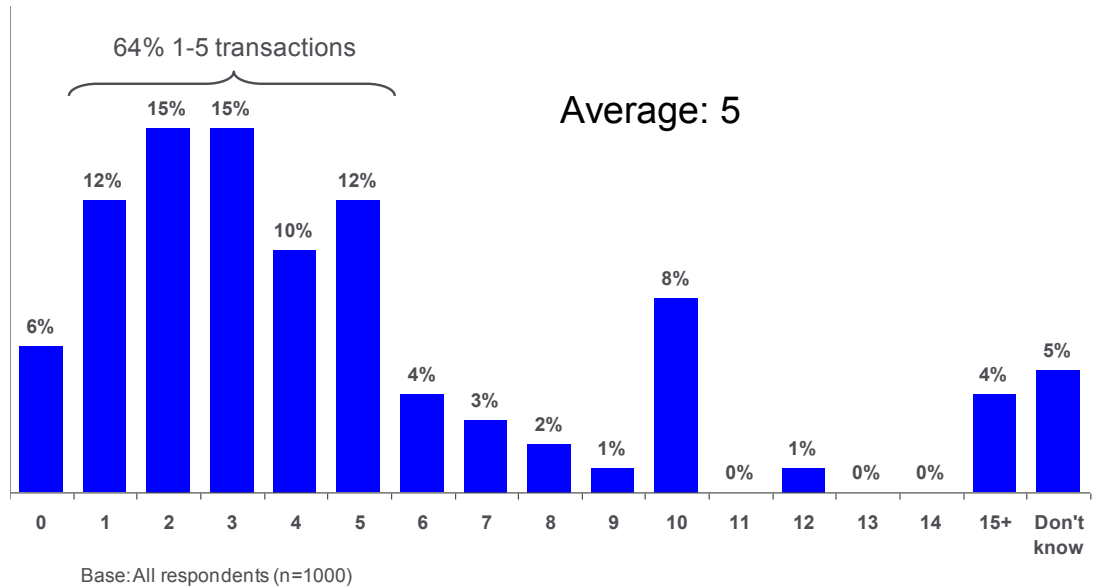
On the flip side, when consumers were asked if there were particular types of purchases where they would prefer to use eftpos/ credit card but the retailer would not accept this, just over seven in ten (72%) stated that there were no types of transactions that fell into this category. The most common type of transactions where consumers would prefer to use eftpos/ credit card but could not were small businesses/ shops (6%), markets (5%) and takeaways (4%).

Cash expenditure

Another objective was to establish how much, on average, consumers spent each week using cash. However rather than simply asking consumers to put down a value for this, it was decided to first ask how many cash transactions they made per week and then establish what the average cash transaction value was.

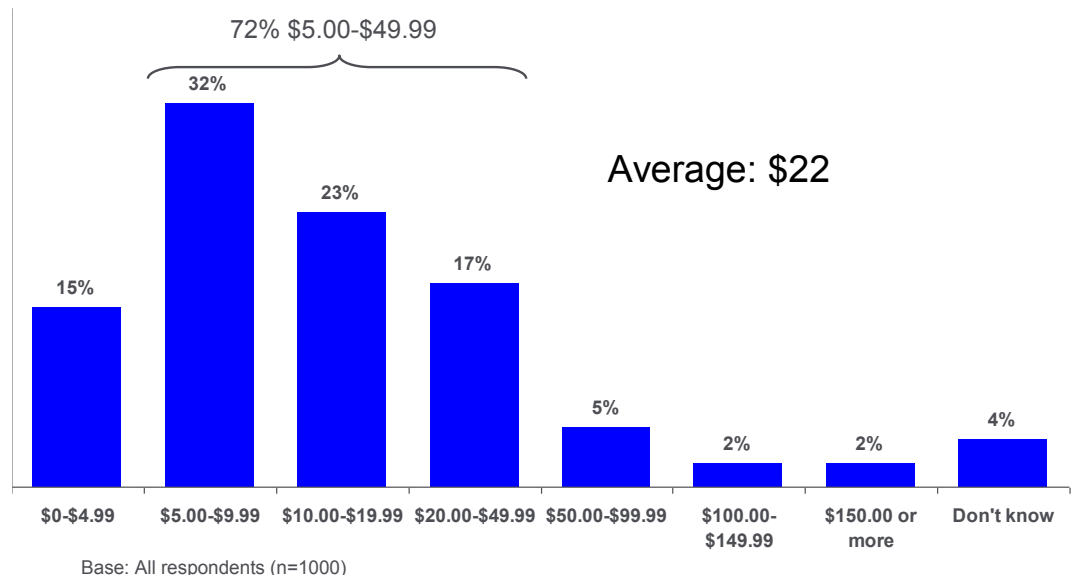
The results for the number of cash transactions are summarised in the chart on the following page. As shown, around two thirds (64%) of respondents make between one and five cash transactions each week. There do not appear to be any major differences in the number of transactions by the key demographics. As expected those who get larger amounts cash each week make more cash transactions.

Number of cash transactions per week



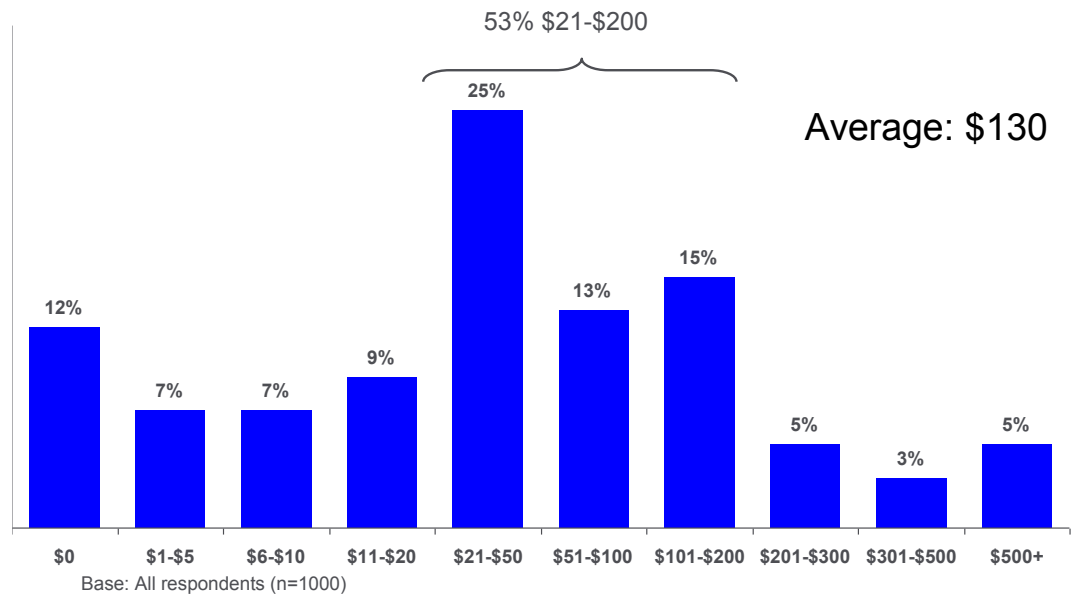
When respondents were asked what their average value of cash transactions the majority (96%) were able to record a value (only 4% said don't know). Almost three quarters (72%) stated that their average cash transaction value was \$5.00 to \$49.99.

Average value of cash transactions



By combining the two questions we are able to estimate consumers' average weekly cash spend. The chart on the following page summarises the results. As seen there is a cluster (53%) of consumers who fall into the \$21-\$200 category. One in eight (12%) report to have no weekly cash expenditure. Interestingly the average value of weekly cash transactions is the exactly the same as the average amount of cash that consumers receive weekly from all sources (\$130).

Average value of weekly cash transactions



Appendix I – Sample

| | Unweighted n | Unweighted % | Weighted % |
|----------------------------|-----------------|-----------------|---------------|
| TOTAL n=1000 | | | |
| Gender | | | |
| Male | 591 | 59 | 59 |
| Female | 409 | 41 | 41 |
| Age | | | |
| 15 to 19 years | 29 | 3 | 2 |
| 20 to 29 years | 156 | 16 | 15 |
| 30 to 39 years | 188 | 19 | 18 |
| 40 to 49 years | 202 | 20 | 20 |
| 50 to 59 years | 178 | 18 | 18 |
| 60 to 64 years | 107 | 11 | 11 |
| 65 years plus | 140 | 14 | 14 |
| Number in household | | | |
| 1 | 223 | 22 | 22 |
| 2 | 319 | 32 | 34 |
| 3+ | 457 | 46 | 43 |
| Region | | | |
| Northland | 33 | 3 | 4 |
| Auckland | 299 | 30 | 30 |
| Waikato | 107 | 11 | 13 |
| Bay of Plenty | 51 | 5 | 6 |
| Gisborne | 4 | 0 | 0 |
| Hawke's Bay | 26 | 3 | 2 |
| Taranaki | 25 | 3 | 2 |
| Manawatu-Wanganui | 39 | 4 | 3 |
| Wellington-Wairarapa | 162 | 16 | 13 |
| Tasman | 6 | 1 | 1 |
| Nelson | 18 | 2 | 2 |
| Marlborough | 9 | 1 | 1 |
| West Coast | 3 | 0 | 0 |
| Canterbury | 156 | 16 | 16 |
| Otago | 48 | 5 | 5 |
| Southland | 14 | 1 | 1 |

| | Unweighted n | Unweighted % | Weighted % |
|---|-----------------|-----------------|---------------|
| TOTAL n=1000 | | | |
| Personal income | | | |
| Less than \$30,000 | 292 | 29 | 30 |
| \$30,000 – \$49,999 | 216 | 22 | 21 |
| \$50,000 – \$99,999 | 287 | 29 | 29 |
| \$100,000+ | 72 | 7 | 8 |
| Prefer not to say | 113 | 11 | 11 |
| Don't know | 20 | 2 | 2 |
| Household income | | | |
| Less than \$50,000 | 256 | 26 | 26 |
| \$50,000 – \$99,999 | 334 | 33 | 33 |
| \$100,000 – \$199,999 | 187 | 19 | 19 |
| \$200,000+ | 33 | 3 | 3 |
| Prefer not to say | 121 | 12 | 12 |
| Don't know | 69 | 7 | 7 |
| Living situation | | | |
| Young couple - no children | 78 | 8 | 8 |
| Household with youngest child under 5 | 114 | 11 | 11 |
| Household with youngest child 5 to 15 | 133 | 13 | 13 |
| Household with youngest child over 15 | 128 | 13 | 12 |
| Middle age/ older couple - no children/ no children at home | 229 | 23 | 24 |
| Single/ one person household | 215 | 22 | 22 |
| Flat - not a family home | 86 | 9 | 8 |
| Other | 17 | 2 | 2 |
| Ethnicity | | | |
| New Zealand European | 815 | 82 | 82 |
| Maori | 41 | 4 | 4 |
| Pacific Island | 10 | 1 | 1 |
| Asian | 41 | 4 | 4 |
| Other European | 64 | 6 | 6 |
| Other | 29 | 3 | 3 |

Appendix II – Questionnaire

Please add a back button for respondents on all questions except for at Q23

Note: Section headings and question numbers will not be shown on the screen.

CONSUMERS

Introduction

We are conducting an important piece of research for the Reserve Bank of New Zealand to understand public perceptions of our current bank notes and how people use cash compared to electronic options for payment.

Part of this research is to estimate how much currency in circulation is held by households, by retailers and other groups of the community. We will be asking you to count the number of notes everyone in your household has; those in pockets and purses etc for everyday use, those in stores such as jars or money-boxes, and those in security boxes or other places outside the home.

FOR NON RBNZ PILOT ONLY: We need a good, reliable estimate of the number of notes households in New Zealand have at any one time. If you have more than one Your Voice Panel member in this household and you have both been invited at random to complete the survey, please decide between you which one will take responsibility for ensuring the survey is completed, so that we avoid double-counting.

To make things easier for you, detailed instructions are attached for the section that requires you to count notes. You can print the instructions off if you like. Printing them off will allow you to record on paper the numbers of notes as you count them, and then transfer the numbers into the questionnaire online next time you log on.

Thank you for agreeing to participate in this survey.

FOR RBNZ STAFF ONLY: Whilst completing the survey it would be much appreciated if you noted any ways that we could make the process easier for respondents when we survey the public. In recognition of this, all staff who complete the survey will be able to enter the competition to win one of three prizes. To win a prize we have inserted a question for RBNZ staff only and the three respondents who get closest to the actual answer will win!

FOR NON RBNZ PILOT ONLY: Please remember: Your views are important to us and your answers will be kept in the strictest confidence. None of the responses you give are directly linked to you as an individual. They are used purely for statistical purposes. The privacy statement for Your Voice can be found at the bottom of the homepage - www.yourvoice.net.nz <<http://www.yourvoice.net.nz>>.

This survey includes some questions with graphic components. These questions rely on particular computer and web browser configurations. We will now test your computer and your web browser software to ensure they are compatible. Please click the >> button below to run the tests

Section 1: Context and quota questions

Q1 Firstly, which age group do you belong to?

| Code | Route |
|------|-------|
| | |

| | | |
|----------------------|---|--|
| 15 to 17 years | 1 | |
| 18 to 19 years | 2 | |
| 20 to 29 years | 3 | |
| 30 to 39 years | 4 | |
| 40 to 49 years | 5 | |
| 50 to 59 years | 6 | |
| 60 to 64 years | 7 | |
| 65 to 74 years | 8 | |
| 75 plus years | 9 | |

| | | | |
|----|-----------------------------|------|-------|
| Q2 | Please indicate your gender | Code | Route |
| | Male | 1 | |
| | Female | 2 | |

| | | | |
|-----------------|--|------|-------|
| Q48 | Please select the region that best describes your location | Code | Route |
| | Northland | 01 | |
| | Auckland | 02 | |
| | Waikato | 03 | |
| | Bay of Plenty | 04 | |
| | Gisborne | 05 | |
| | Hawke's Bay | 06 | |
| | Taranaki | 07 | |
| | Manawatu-Wanganui | 08 | |
| | Wellington-Wairarapa | 09 | |
| | Tasman | 10 | |
| | Nelson | 11 | |
| | Marlborough | 12 | |
| | West Coast | 13 | |
| | Canterbury | 14 | |
| | Otago | 15 | |
| Southland | 16 | | |

| | | | |
|----|---|------|-------|
| Q3 | Which of the following best describes your living situation? [SA] | Code | Route |
| | | | |

| | | |
|---|---|--|
| Young couple - no children | 1 | |
| Household with youngest child under 5..... | 2 | |
| Household with youngest child 5 to15 | 3 | |
| Household with youngest child over 15..... | 4 | |
| Middle age/ older couple - no children/ no children at home | 5 | |
| Single/ one person household | 6 | |
| Flat - not a family home..... | 7 | |
| Other (please specify)..... | 8 | |

Q4 Ask those coded 2 or 3 at **Q3**
How many children, under the age of 15, live in your household?

| | Code | Route |
|-----------------|------|-------|
| 1 | 1 | |
| 2 | 2 | |
| 3 | 3 | |
| 4 | 4 | |
| 5 | 5 | |
| 6 | 6 | |
| 7 | 7 | |
| 8 or more | 8 | |

Q5 Automatically code 1 if code 6 selected at **Q3**
How many people are there altogether living in your household, including yourself, any boarders, and any children?

| | Code | Route |
|----------|------|-------|
| 1 | 01 | |
| 2 | 02 | |
| 3 | 03 | |
| 4 | 04 | |
| 5 | 05 | |
| 6 | 06 | |
| 7 | 07 | |
| 8 | 08 | |
| 9 | 09 | |
| 10 | 10 | |

11 or more (please specify)..... 11

Section 2: Cash on hand and denomination

Q6 Instructions for programmers: Allow only numbers to be entered. Please put 'You' as a title above the first three columns, 'Other Household Members' above the next three columns and 'Shared Resources' above the last three columns.

**Please allow respondents to leave cells blank i.e. this will default as zero. However can we have a message pop up if they have left cells blank just to check that they did mean to do so i.e. "You have left some responses of the previous question blank, please confirm you have no further notes to count. (tick box= no further notes)
If you do have notes to count, please use the back button below (<<) to go back and enter the number of notes you have"**

If respondents are code 6 at Q3 do not ask about other household members and shared resources.

If respondents are code 7 at Q3 do not ask about other household members but still ask about shared resources.

Instructions if Q3 =1,2,3,4,5 or 8

Throughout this survey we use the word "denomination" - by this we are referring to the range of values of notes in New Zealand i.e. \$5, \$10, \$20, \$50 and \$100.

Firstly, we would like you to count up how many bank notes of each denomination you have for your personal use only. We need you to split out the notes into three categories:

- 1) Notes that you have for day to day use;
- 2) Notes that are you have stored in jars, money boxes, in your car or any other place which are for your exclusive use only but are not used on a day to day basis;
- 3) Notes that are stored in security boxes or other places outside your home.

Please note that when we refer to notes that are for day to day needs, this includes notes in pockets, in purses, handbags or any other bags, or notes that have been left in a convenient location to be picked up and used for your day to day needs.

We are interested in the number of bank notes, not the total value, nor the amount in any of your bank accounts.

Secondly, we need you to count the number of bank notes that your household members have (combined) in each of the same three categories.

Finally, we need you to count the number of bank notes that your household has that are shared resources in the three categories.

Please input the number of each denomination in the appropriate column in the table below. If you do not have any of a denomination please enter 0 (zero) next to that denomination.

Please click here to download a printable copy.

Instructions if Q3 =6

Throughout this survey we use the word "denomination" - by this we are referring to the range of values of notes in New Zealand i.e. \$5, \$10, \$20, \$50 and \$100.

We would like you to count up how many bank notes of each denomination you have for your personal use only. We need you to split out the notes into three categories:

- 1) Notes that you have for day to day use;
- 2) Notes that are you have stored in jars, money boxes, in your car or any other place which are for your exclusive use only but are not used on a day to day basis;
- 3) Notes that are stored in security boxes or other places outside your home.

Please note that when we refer to notes that are for day to day needs, this includes notes in pockets, in purses, handbags or any other bags, or notes that have been left in a convenient location to be picked up and used for your day to day needs.

We are interested in the number of bank notes, not the total value, nor the amount in any of your bank accounts.

Please input the number of each denomination in the appropriate column in the table below. If you do not have any of a denomination please enter 0 (zero) next to that denomination, or leave it blank.

Please click [here](#) to download a printable copy.

Instructions if Q3=7

Throughout this survey we use the word “denomination” - by this we are referring to the range of values of notes in New Zealand i.e. \$5, \$10, \$20, \$50 and \$100.

Firstly, we would like you to count up how many bank notes of each denomination you have for your personal use only. We need you to split out the notes into three categories:

- 1) Notes that you have for day to day use;
- 2) Notes that are you have stored in jars, money boxes, in your car or any other place which are for your exclusive use only but are not used on a day to day basis;
- 3) Notes that are stored in security boxes or other places outside your home.

Please note that when we refer to notes that are for day to day needs, this includes notes in pockets, in purses, handbags or any other bags, or notes that have been left in a convenient location to be picked up and used for your day to day needs.

We are interested in the number of bank notes, not the total value, nor the amount in any of your bank accounts.

Secondly, we need you to count the number of bank notes that your household has that are shared resources in the three categories.

Please input the number of each denomination in the appropriate column in the table below. If you do not have any of a denomination please enter 0 (zero) next to that denomination, or leave it blank.

Please click [here](#) to download a printable copy.

| | | | | | | | | |
|-------|-------|-------|--------|--------|--------|---------|---------|---------|
| [you] | [you] | [you] | [other | [other | [other | [shared | [shared | [shared |
| Numbe | Numbe | Numbe | househ | househ | househ | resourc | resourc | resourc |
| r of | r of | r of | old | old | old | es] | es] | es] |
| notes | notes | notes | membe | membe | membe | Numbe | Numbe | Number |

| | you have on hand today for day to day needs | you have stored in jars, money boxes, in your car or any other place, which are for your exclusive use, but are not used on a day to day basis | you have in security boxes or other places outside your home | Number of notes on hand for day to day needs | Number of notes stored in jars, money boxes, in cars or any other place, but are not used on a day to day basis | Number of notes in security boxes or other places outside your home | Number of notes on hand for day to day needs | Number of notes stored in jars, money boxes, in cars or any other place, but are not used on a day to day basis | Number of notes in security boxes or other places outside your home |
|------------------|---|--|--|--|---|---|--|---|---|
| (R1) \$100 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| (R2) \$50 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| (R3) \$20 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| (R4) \$10 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| (R5) \$5..... | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |

Q7 Ask anyone who has a value greater than zero in column 2 for Q6
 Which of the following best describes why you keep bank note holdings i.e. money boxes/ jars/ other places in the home?

Please select one only.

- For savings 1
- For emergency purposes..... 2
- For transaction purposes..... 3
- Do not keep cash holdings..... 7
- Other (please specify)..... 8

| Code | Route |
|------|-------|
| 1 | |
| 2 | |
| 3 | |
| 7 | |
| 8 | |

Q8 Ask anyone who has a value greater than zero in column 2 for Q6

How often do you take money out of your bank note holdings i.e. money boxes/ jars/ other places in the home?

- Daily 1

| Code | Route |
|------|-------|
| 1 | |

| | | |
|--|---|--|
| Once a week | 2 | |
| Once a fortnight..... | 3 | |
| Once a month | 4 | |
| Less than once a month but more than once a year | 5 | |
| Once a year or less often | 6 | |
| Never..... | 7 | |

Q9 Q9-Q11 - FOR RBNZ STAFF ONLY

As this is a pilot before commencing a larger survey with the general public we would like to get some feedback about the survey itself. Approximately, how long did it take you to count up all the notes in your household?

| | Code | Route |
|------------------------|------|-------|
| Less than 2 mins | 1 | |
| 2 to 5 mins | 2 | |
| 5 to 8 mins | 3 | |
| 8 to 10 mins | 4 | |
| 10 to 15 mins | 5 | |
| 15 to 20 mins | 6 | |
| 20 to 30 mins | 7 | |
| 30 or more mins | 8 | |
| Don't know | 9 | |

Q10 Not compulsory
How difficult did you find asking other people in the household about how many bank notes they have?

| | | | |
|----------------------|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

Q11 Not compulsory
How reliable do you think were the responses you got from other members of your household?

| | | | |
|----------------------|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

Section 3: Satisfaction/ feedback on design, denomination and condition

**Q12 Please show picture of all bank notes
Please make not compulsory to enter a response**

Thinking about the bank notes we have in New Zealand, what is your overall impression of them?

Please type in your thoughts about them.

| | | | |
|----------------------|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

Allow a maximum of three clicks

**Please add a tick box with an option for 'Do not like any parts of the bank note'
Can we please make the instruction for changing your mind also appear next to the arrow button and stand out more?
Can we please enlarge the bulls eyes?**

On the next screen you will see a close up of the front and back of a \$20 bank note. You will be asked to click on the parts of the note that you like or dislike. We have used a \$20 note as an example as it is the most common note in circulation.

Please note, it may take 10-20 seconds to load the image.

(next screen)

Please click on parts of the note that you like (you can click a maximum of three times in total for the front and back). Please note that you do not have to click three times. If you only like one part of the note, just click once.

Please scroll down to see the full image of the note. If you change your mind on what area to click please use the button in the lower left corner to undo your last click.

Please rotate which click they are asked about first

Find the red dot below on the note which shows an area of the note that you said you liked. Please tell us why you like this part of the bank note.

Please refer to the area you clicked, indicated by the red bull's eye on the image below.

Please be as detailed as possible.

| Q13 | Using the following scale, we would like you to indicate how much you like this part of the bank note. | Code | Route |
|-----|--|------|-------|
| | 1 Like it a little | 1 | |
| | 2 | 2 | |
| | 3 | 3 | |
| | 4 | 4 | |
| | 5 Like it a lot | 5 | |

Please repeat for 2nd and 3rd clicks

Allow a maximum of three clicks

Please add a tick box with an option for 'Do not dislike any parts of the bank note'
Can we please make the instruction for changing your mind also appear next to the arrow button and stand out more?
Can we please enlarge the bulls eyes?

Please click on parts of the note that you dislike (you can click a maximum of three times in total for the front and back). Please note that you do not have to click three times. If you only dislike one part of the note, just click once.

Please scroll down to see the full image of the note. If you change your mind on what area to click please use the button in the lower left corner to undo your last click.

Please rotate which click they are asked about first

Find the red dot below on the note which shows an area of the note that you said you disliked. Please tell us why you dislike this part of the bank note.

Please refer to the area you clicked, indicated by the red bull's eye on the image below.

Please be as detailed as possible.

| Q14 | Using the following scale we would like you to indicate how much you dislike this part of the bank note. | Code | Route |
|-----|--|------|-------|
| | 1 Dislike it a little..... | 1 | |
| | 2 | 2 | |

| | | |
|-------------------------|---|--|
| 3 | 3 | |
| 4 | 4 | |
| 5 Dislike it a lot..... | 5 | |

Repeat for 2nd and 3rd clicks

Q15 Now we would like you to please rate New Zealand's current range of bank notes, for each of the following aspects, on a scale of 1 to 10, where 1 means very poor and 10 means excellent, you can use any number in between.

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Don't know |
|----------------------------------|----|----|----|----|----|----|----|----|----|----|------------|
| (R1) Design | 01 | 02 | 03 | 04 | 05 | 06 | 07 | 08 | 09 | 10 | 11 |
| Condition of \$5 | | | | | | | | | | | |
| (R2) notes | 01 | 02 | 03 | 04 | 05 | 06 | 07 | 08 | 09 | 10 | 11 |
| Condition of all | | | | | | | | | | | |
| other bank notes | | | | | | | | | | | |
| (R3) (\$10 to \$100 notes) | 01 | 02 | 03 | 04 | 05 | 06 | 07 | 08 | 09 | 10 | 11 |
| (R4) Colours | 01 | 02 | 03 | 04 | 05 | 06 | 07 | 08 | 09 | 10 | 11 |
| Looks like a New | | | | | | | | | | | |
| (R5) Zealand note..... | 01 | 02 | 03 | 04 | 05 | 06 | 07 | 08 | 09 | 10 | 11 |
| (R6) Security features..... | 01 | 02 | 03 | 04 | 05 | 06 | 07 | 08 | 09 | 10 | 11 |
| (R7) Easy to handle | 01 | 02 | 03 | 04 | 05 | 06 | 07 | 08 | 09 | 10 | 11 |
| Current range of | | | | | | | | | | | |
| (R8) denominations..... | 01 | 02 | 03 | 04 | 05 | 06 | 07 | 08 | 09 | 10 | 11 |

| | | | |
|-----|---|------|-------|
| Q16 | In terms of the range of notes available, would you like to see a smaller, the same or a greater range of note denominations? | Code | Route |
| | Would prefer a smaller range of notes available | 1 | |
| | Would prefer the same range of notes as currently available | 2 | |
| | Would prefer a greater range of notes available | 3 | |

| | | | |
|-----|---|------|-------|
| Q17 | In terms of the range of coins available, would you like to see a smaller, the same or a greater range of coin denominations? | Code | Route |
| | Would prefer a smaller range of coins available..... | 1 | |
| | Would prefer the same range of coins as currently available | 2 | |
| | Would prefer a greater range of coins available..... | 3 | |

Q18 Note: If Q16 =2 then don't ask about notes, If Q17=2 then don't ask about coins

If you would like changes made, which note or coin denominations would you change, add or

remove?

(R1) Notes

| | | | | | | | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

(R2) Coins

| | | | | | | | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

Q19 Most New Zealand bank notes have a portrait of either a famous New Zealander or the queen on one side, and a picture of an iconic native New Zealand bird on the other side. What other design themes would you like to see on our notes?

Please be as detailed as possible.

| | | | | | | | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

Q20 **FOR RBNZ STAFF ONLY Instructions for programmers: Respondents will see notes or 4-8. Notes will appear going down the page with front and back beside each other.**

Now we are going to show you five \$5 bank notes with different degrees of ink wear.

A key performance indicator of the Reserve Bank is to provide the New Zealand public with bank notes that are of a high quality.

We'd like you to select the bank note that you think is of a minimum acceptable quality standard for circulation. This should be the bank note that if it were in any worse condition you would be unhappy about receiving it.
(If you need to, you can click on a bank note to see a larger image of it.)

| | | | |
|--------------------------|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Q21 What other qualities would you be concerned about when receiving/ passing on bank notes?

Please select all that apply.

- Rips or tears 1
- Crinkled 2
- Have writing/stains on them 3
- Incomplete/parts missing 4
- Dirty 5
- Other (please specify) 8

| Code | Route |
|------|-------|
| 1 | |
| 2 | |
| 3 | |
| 4 | |
| 5 | |
| 8 | |

Q22 **Q24 FOR RBNZ STAFF ONLY. Not compulsory.**

How did you find the questions in this section that asked about what you liked/disliked about the \$20 banknote?

| | | | |
|--------------------------|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Section 4: Awareness and use of Security Features

Now we would like to ask you some questions about the security features incorporated in New Zealand bank notes. These features make it easier to recognise forged bank notes. New Zealand bank notes include several features that are designed to be difficult to copy accurately, so that people using or handling cash can be confident that the notes they are handling, are genuine bank notes.

Please allow a maximum of 9 clicks

Below you will see the front and back of a \$20 bank note. Again we are just using the \$20 note as an example.

Think about the bank notes that are currently in circulation and that you use day to day. What features of the ordinary bank notes in circulation are you aware of that are deliberately incorporated into the design of the notes to make them difficult to forge? Please indicate these by clicking on the parts of the bank note that you think are security features.

We are after your spontaneous response - what comes to mind when you see a normal note - it is not a test.

Please scroll down to see the full image of the note. If you change your mind on what area to click please use the button in the lower left corner to undo your last click.

Please note that this is not a test - we are purely after the general public's current awareness of bank notes security features.

For each.

Please tell us what you think this security feature is.

Please refer to the area that you clicked, indicated by the red bull's eye on the image below.

Please be as detailed as possible.

Q23a Please don't allow respondents to go back from here.

We would like you to imagine that you have just been given a \$50 note and that you are suspicious the note may not be genuine.

What would be the first thing you would do to verify that the note was genuine or a forgery?

Q23b What other things would you do to verify that the note was genuine or a forgery?

| | Q23a | Q23b |
|--|--|----------------------------|
| | What is the first thing you would check? | What else would you check? |
| Take to a bank | 01 | 01 |
| Check watermark image of the Queen | 02 | 02 |
| Check the design | 03 | 03 |
| Check the polymer feel of the note | 04 | 04 |
| Check the transparent window | 05 | 05 |
| Check the embossed (or raised) numbers in the window | 06 | 06 |
| Check individual serial number | 07 | 07 |
| Check the fern matches on both sides | 08 | 08 |
| Check micro printing | 09 | 09 |
| Other (specify) | 98 | 98 |
| Don't know | 99 | 99 |

Q24 On average, approximately how often would you use one or more of the security features on a bank note, to verify that a bank note is genuine?

| Code | Route |
|------|-------|
| | |



| | | |
|--|---|--|
| At least once a day | 1 | |
| Once a week | 2 | |
| Once a fortnight..... | 3 | |
| Once a month | 4 | |
| Less than once a month but more than once a year | 5 | |
| Once a year or less often | 6 | |
| Never..... | 7 | |
| Don't know | 9 | |

| | | | |
|-----|---|------|-------|
| Q25 | One of the ways of checking the security features on a note is to hold the note up to the background light. Are you comfortable using this method of note validation in the presence of other people? | Code | Route |
| | Yes in any situation | 1 | |
| | Yes but only in some situations..... | 2 | |
| | Not really | 3 | |
| | Definitely not | 4 | |

Q26 Now we would like to know how often you get cash from various methods. How often do you....

| | Weekly or more often | Fortnightly | Monthly or less often | Never | Don't know |
|--|----------------------|-------------|-----------------------|-------|------------|
| (R1) Get cash at an ATM..... | 1 | 2 | 3 | 7 | 9 |
| (R2) Get cash from a bank..... | 1 | 2 | 3 | 7 | 9 |
| (R3) Get cash out with a purchase..... | 1 | 2 | 3 | 7 | 9 |
| (R4) Get paid in cash..... | 1 | 2 | 3 | 7 | 9 |
| (R5) Other (please specify) | 1 | 2 | 3 | 7 | 9 |

Q27 On average, how much cash do you get (from all sources) each week in total?

Whole dollars only, round to the nearest dollar value if necessary.

| | | | | | | | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|

Q28 Ask only if for **Q26** R1 and R2 does not equal code 7 ie never
 How much cash, on average, do you withdraw from an ATM/Bank on each occasion?
 Whole dollars only, round to the nearest dollar value if necessary.

Q29 What would be your preferred denomination for ATMs to dispense?

| | Code | Route |
|-------------|------|-------|
| \$100 | 1 | |
| \$50 | 2 | |
| \$20 | 3 | |
| \$10 | 4 | |
| \$5 | 5 | |

Q30 Now we'd like to know how often you pay by cash for transactions of the following values.

| | Always | Sometimes | Never |
|------------------------|--------|-----------|-------|
| (R1) \$5 or less | 1 | 2 | 3 |
| (R2) \$6-\$10 | 1 | 2 | 3 |
| (R3) \$11-\$20 | 1 | 2 | 3 |
| (R4) \$21-\$50 | 1 | 2 | 3 |
| (R5) \$51-100 | 1 | 2 | 3 |
| (R6) \$101+ | 1 | 2 | 3 |

Q31 For the following transactions, how would you normally pay for your purchase?

| | Cash | Eftpos/ credit card | Other | Do not buy |
|---|------|------------------------|-------|---------------|
| (R1) Buying weekly groceries | 1 | 2 | 3 | 4 |
| (R2) Getting a couple of items from a grocery | 1 | 2 | 3 | 4 |

| | | | | |
|--|---|---|---|---|
| store/dairy | | | | |
| (R3) Buying \$60 worth of petrol..... | 1 | 2 | 3 | 4 |
| Buying an item of clothing (or similar purchase) (R4) of \$50 or more value | 1 | 2 | 3 | 4 |
| (R5) Buying a drink or snack from a cafe | 1 | 2 | 3 | 4 |
| (R6) Paying for a \$20 taxi fare | 1 | 2 | 3 | 4 |

Q32 if 'do not buy' is selected at **Q31** for any code then the code is not shown in this question
 If you had \$50 in your wallet, what would be your preferred method of payment for the following transactions?

| | Cash | Eftpos/ credit card | Do not buy |
|--|------|------------------------|------------|
| (R1) Buying weekly groceries | 1 | 2 | 3 |
| (R2) Getting a couple of items from a grocery store/dairy | 1 | 2 | 3 |
| (R3) Buying \$60 worth of petrol..... | 1 | 2 | 3 |
| Buying an item of clothing (or similar purchase) of \$50 or (R4) more value | 1 | 2 | 3 |
| (R5) Buying a drink or snack from a cafe | 1 | 2 | 3 |
| (R6) Paying for a \$20 taxi fare | 1 | 2 | 3 |

| Q33 In an average week, approximately how often would you pay for purchases or transactions using cash? | Code | Route |
|---|------|-------|
| 1 | 01 | |
| 2 | 02 | |
| 3 | 03 | |
| 4 | 04 | |
| 5 | 05 | |
| 6 | 06 | |
| 7 | 07 | |
| 8 | 08 | |
| 9 | 09 | |
| 10 | 10 | |
| 11 | 11 | |
| 12 | 12 | |
| 13 | 13 | |
| 14 | 14 | |

| | | | |
|-----|--|------|-------|
| | 15 or more | 15 | |
| | | 98 | |
| | Don't know | 99 | |
| Q34 | Please estimate what would be the average value of your cash purchases or cash transactions. | Code | Route |
| | \$0-\$4.99 | 1 | |
| | \$5-\$9.99 | 2 | |
| | \$10-\$19.99..... | 3 | |
| | \$20-\$49.99..... | 4 | |
| | \$50 - \$99.99 | 5 | |
| | \$100-\$149.99 | 6 | |
| | \$150 or more | 7 | |
| | Don't know | 8 | |
| Q37 | Are there any particular types of purchases where you prefer to use cash rather than payment by EFTPOS/ credit card, but the retailer/ seller will not accept cash? | Code | Route |
| | Yes (please describe these purchases) | 1 | |
| | No | 2 | |
| Q38 | On the flipside, are there any particular types of purchases where you prefer to use EFTPOS/ credit card rather than payment by cash, but the retailer/ seller won't accept EFTPOS/ credit card? | Code | Route |
| | Yes (please describe these purchases) | 1 | |
| | No | 2 | |
| Q39 | Q42 - 44 FOR RBNZ STAFF ONLY. Not compulsory. | Code | Route |
| | Thank you for participating in this important pilot. Were there any questions that you found difficult to understand or to answer? | | |
| | Yes (please specify question number and tell us what was difficult about it)... | 1 | |
| | No | 2 | |
| Q40 | Not compulsory If you have any other suggestions or comments about the survey you have just completed, please write them below. | | |

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|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
| | | | | | | | | | |

Q41 Not compulsory

Finally, if you would like to enter the competition for RBNZ staff and go into win one of three prizes please answer the following question and enter you name and phone number.

How many \$5 notes in total do you think all RBNZ staff have?

(R1) Number of \$5 notes

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
| | | | | | | | | | |

(R2) Name

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
| | | | | | | | | | |

(R3) Phone number

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
| | | | | | | | | | |

Demographics not asked in RBNZ STAFF PILOT

Demographics

Q42 Finally, a couple of questions about your household.

| | |
|------|-------|
| Code | Route |
|------|-------|

Which of the areas below best describe the location that you live?

| | |
|-------------------------|---|
| Rural/ small town | 1 |
| Provincial area | 2 |
| Metropolitan area..... | 3 |
| Don't know | 9 |

Q43 What is your total personal annual income before tax?

| | Code | Route |
|----------------------------|------|-------|
| Less than \$10,000 | 01 | |
| \$10,000 - \$19,999..... | 02 | |
| \$20,000 - \$29,999..... | 03 | |
| \$30,000 - \$39,999..... | 04 | |
| \$40,000 - \$49,999..... | 05 | |
| \$50,000 - \$59,999..... | 06 | |
| \$60,000 - \$69,999..... | 07 | |
| \$70,000 - \$79,999..... | 08 | |
| \$80,000 - \$89,999..... | 09 | |
| \$90,000 - \$99,999..... | 10 | |
| \$100,00 - \$149,999 | 11 | |
| \$150,00 - \$199,999 | 12 | |
| \$200,000+..... | 13 | |
| I prefer not to say..... | 14 | |
| Don't know | 99 | |

Q49 And what is your total household annual income before tax?

| | Code | Route |
|--------------------------|------|-------|
| Less than \$10,000 | 01 | |
| \$10,000 - \$19,999..... | 02 | |
| \$20,000 - \$29,999..... | 03 | |
| \$30,000 - \$39,999..... | 04 | |
| \$40,000 - \$49,999..... | 05 | |
| \$50,000 - \$59,999..... | 06 | |
| \$60,000 - \$69,999..... | 07 | |

| | | |
|---------------------------|----|--|
| \$70,000 - \$79,999..... | 08 | |
| \$80,000 - \$89,999..... | 09 | |
| \$90,000 - \$99,999..... | 10 | |
| \$100,00 - \$149,999..... | 11 | |
| \$150,00 - \$199,999..... | 12 | |
| \$200,000+..... | 13 | |
| I prefer not to say..... | 14 | |
| Don't know..... | 99 | |

| Q44 | Which of these groups best describes your own occupation? | Code | Route |
|-----|--|------|-------|
| | Home duties (not otherwise employed)..... | 01 | |
| | Retired/Superannuitant..... | 02 | |
| | Social Welfare Beneficiary/ Unemployed..... | 03 | |
| | Student - Secondary..... | 04 | |
| | Student - Tertiary..... | 05 | |
| | Clerical or sales employee (eg bank teller, insurance agent, receptionist, shop assistant etc)..... | 06 | |
| | Semi-skilled worker (occupations where training takes place on the job - eg. baker, nurse aide, taxi driver, waiter etc)..... | 07 | |
| | Technical or skilled worker (eg bricklayer, fire fighter, upholsterer, plumber etc)..... | 08 | |
| | Business proprietor or self-employed..... | 09 | |
| | Business manager or executive (working in a position of responsibility - eg. bank manager, broker, council officer, consultant, manager, etc)..... | 10 | |
| | Teacher/Nurse/Police or other trained service worker..... | 11 | |
| | Professional or Senior Government Official (with specialised training - eg. accountant, doctor, lawyer, pilot, surveyor, etc)..... | 12 | |
| | Labourer, Manual, Agricultural or Domestic worker (eg bar worker, car washer, dishwasher, process worker etc)..... | 13 | |
| | Farming/fishing/horticulture owner or manager (eg. farmer, fisherman, stock & station agent etc)..... | 14 | |

| Q45 | Which ethnic group do you belong to? | Code | Route |
|-----|--------------------------------------|------|-------|
| | New Zealand European..... | 01 | |
| | Maori..... | 02 | |
| | Samoan..... | 03 | |
| | Cook Island Maori..... | 04 | |

| | | |
|--|----|--|
| Filipino | 05 | |
| Fijian..... | 06 | |
| Japanese | 07 | |
| Niuean | 08 | |
| Korean | 09 | |
| Tokelauan..... | 10 | |
| Tongan..... | 11 | |
| Chinese..... | 12 | |
| Indian..... | 13 | |
| North American | 14 | |
| South American or Latin American | 15 | |
| Other European..... | 16 | |
| Other Pacific Islander | 17 | |
| Other Asian | 18 | |
| Other (specify) | 19 | |

| Q46 | What was the last level you completed in your formal education? | Code | Route |
|-----|---|------|-------|
| | Secondary school/no School Certificate | 01 | |
| | School Certificate | 02 | |
| | NCEA Level 1 | 03 | |
| | U.E./Matriculation/6th Form Cert/Bursary | 04 | |
| | NCEA Level 2 | 05 | |
| | NCEA Level 3 | 06 | |
| | Technical or Trade Qualification..... | 07 | |
| | Other Tertiary Qualification | 08 | |
| | Attended University but did not graduate..... | 09 | |
| | University Graduate | 10 | |
| | Post Graduate..... | 11 | |

Q47 Are there any other thoughts or information you would like to provide either about this topic or this survey?

| | | | | | | | |
|--|--|--|--|--|--|--|--|
| | | | | | | | |
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Those are all the questions we have for you today. Thank you very much for your time.

Appendix III – Nielsen Quality Assurance

Quality Assurance

Nielsen is committed to the principles of Total Quality Management, and in 1995 achieved certification under the International Standards Organisation ISO 9001 code.

The company maintains rigorous standards of quality control in all areas of operation. We believe no other commercial research organisation in New Zealand can provide clients with the level of confidence in survey data that we are able to. Furthermore, Nielsen is routinely and regularly subjected to **independent external auditing** of all aspects of its survey operations.

ISO 9001

In terms of this project, all processes involved are covered by our ISO 9001 procedures. As part of these procedures, all stages of this research project (including all inputs/ outputs) are to be approved by the Project Leader.

Code of Ethics

All research conducted by Nielsen conforms with the Code of Professional Behaviour of the Market Research Society of New Zealand.

Appendix IV – Company Information

Company Profile Nielsen Corporation is the world's leading provider of market research, information and analysis to the consumer products and service industries. More than 9,000 clients in over 90 countries rely on Nielsen's dedicated professionals to measure competitive marketplace dynamics, to understand consumer attitudes and behaviour, and to develop advanced analytical insights that generate increased sales and profits.

The company provides four principal market research services:

Retail measurement

Includes continuous tracking of consumer purchases at the point of sale through scanning technology and in-store audits. Nielsen delivers detailed information on actual purchases, market shares, distribution, pricing and merchandising and promotional activities.

Consumer panel research

Includes detailed information on purchases made by household members, as well as their retail shopping patterns and demographic profiles.

Customised research

Includes quantitative and qualitative studies that generate information and insights into consumers' attitudes and purchasing behaviour, customer satisfaction, brand awareness and advertising effectiveness.

Media measurement

Includes information on international television and radio audience ratings, advertising expenditure measurement and print readership measurement that serves as the essential currency for negotiating advertising placement and rates. In addition, Nielsen markets a broad range of advanced software and modeling & analytical services. These products help clients integrate large volumes of information, evaluate it, make judgements about their growth opportunities and plan future marketing and sales campaigns.

As the industry leader, we constantly work to set the highest standards in the quality and value of our services, and the passion and integrity of our people bring to helping clients succeed.

Our professionals worldwide are committed to giving each of our clients the exact blend of information and service they need to create competitive advantage: The right information, covering the right markets, with the most valuable information management tools, all supported by the expertise and professionalism of the best market research teams in the industry.
