

## **PNG, ICTA Announce Results of 2006 Grading Services Survey**

(Orlando, FL) – The Professional Numismatists Guild (PNG) and the Industry Council For Tangible Assets (ICTA) have jointly released results of their third dealer's survey of rare coin authentication and grading services. The survey indicates the professional opinions of numismatists who buy and sell coins for a living.

Survey respondents were asked for their professional opinions to evaluate eleven grading services based on 12 different weighted criteria, such as grading and authentication accuracy. Each category was ranked by the respondents on a ten-point scale ranging from the lowest, Unacceptable, to the highest, Outstanding.

The final tally lists no grading service as "Outstanding."

**Numismatic Guaranty Corporation of America (NGC)** of Sarasota, Florida and **Professional Coin Grading Service (PCGS)** of Newport Beach, California were rated, "**Superior.**"

**ANACS** of Austin, TX and **Independent Coin Grading Company (ICG)** of Englewood, Colorado were ranked "**Good.**"

**PCI, Inc.** (PCI) of Rossville, Georgia and **Sovereign Entities Grading Service (SEGS)** of Chattanooga, Tennessee were listed as "**Poor.**"

**ASA-Accugrade, Inc.** (ACG) of Longwood, Florida, **Numitrust Corporation (NTC)** of Boca Raton, Florida, **Hallmark Coin Grading Service (HCGS)** of Vancouver, BC, Canada, **American Coin Club Grading Service (ACCGS)** of Beverly Hills, CA, and **Star Grading Services (SGS)** of Bellville, OH. were listed as "**Unacceptable.**"

"This past October, PNG issued a consumer advisory about online auctions where many coins are listed as 'certified,' but not all authentication services use the same criteria for determining the grades of coins. We conducted a third survey as a continuing response to hobbyists' concerns about perceived wide variances in the grading standards between different rare coin certification services," said Robert Brueggeman, PNG Executive Director.

"As in 2002 and 2004, these 2006 survey results are being published solely as a service to the numismatic marketplace. The results do not necessarily reflect the views of PNG, ICTA or any particular PNG or ICTA member with respect to any particular grading service or services."

PNG and ICTA distributed surveys to its full-time professional members on November, 2006, but did not send duplicate surveys to people who belong to both organizations. Respondents sent their completed surveys to the certified public accounting firm, BiggsKofford, of Colorado Springs, Colorado. A total of 129 qualified and verified surveys were tabulated by the CPA firm.

In the latest survey, participants were asked to rate the eleven grading services in these twelve categories with weighting factors (in parenthesis) disclosed in advance to survey participants:

- Accuracy of grading Mint State-60 and Proof-60 or higher (12%).
- Accuracy of grading About Good-3 to About Uncirculated-58 (12%).
- Accuracy of modern coin grading, 1965 to date (12%).
- Ability to detect altered, repaired, damaged, cleaned or counterfeit coins (12%).
- Grading guarantee (12%).
- Accuracy of all attributions including color, surface, varieties and mint errors (10%).
- Consistency of accurate grading (10%).
- Marketplace acceptance and availability of pricing for coins certified by the company (6%).
- Customer services and products provided by phone, print or on the Internet (4%).
- Collector benefits provided, such as population reports, registries and educational information (4%).
- Quality and security of the company's certified-coin holder (4%).
- Cost for certification services provided, considering price and turn-around time (2%).

Not all of the survey participants responded with respect to all 11 grading services, and some did not respond with respect to all 12 criteria. Other responses were not counted because the participants responded affirmatively to PNG/ICTA's request that they disclose any ownership or other affiliations they might have with particular grading services.

All the original surveys are being held by the CPA firm, BiggsKofford.

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