

Your ref: AA1000654  
Contact officer: Elizabeth Batten  
Email: [exemptions@accc.gov.au](mailto:exemptions@accc.gov.au)



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## WE ARE AUSTRALIA'S AND NEW ZEALAND'S LEADING COVERT BANKING SERVICE

### Submission in response to Draft Determination received 20 March, 2024

SecureCash supports the discussions in place to ensure the future of cash at all levels of Australian requirements. We are aware of the reduction of cash usage over time, exacerbated by the Coronavirus pandemic, but now stabilising. The overwhelming public outcry against card fees issued by some of the Member Banks of the Australian Banking Association Ltd has led to increased gatherings, physically and online, of citizens rallying to return to a heavier cash usage. Whether their movement gains momentum or not, currently tens of thousands of Australians are planning to show increased support for cash, and establish support for businesses preferring cash, as well as for those people in remote and regional areas, or elderly and disabled persons reliant on cash for their purchases.

SecureCash strongly feels the best option available to ensure continued access to cash for all stakeholders is to empower Australia Post (using Bank@Post) as the “new bank”. Whereas Australia Post had expressed an inability to continue to deliver cash at their own expense (such as the Coober Pedy delivery at a cost of \$4000), using the funds set aside to bailout existing carriers, a suitable fleet can be adapted from the current Australia Post trucks.

As there are so many points to consider, SecureCash cannot fully respond to all topics. There are a number of scenarios to consider in the overall scheme of continued cash delivery:

- Supply to bank branches
- Access to cash and banking for the public
- Access to cash for Cash in Transit (CIT) clients
- Regional access to cash.

We would be happy to elaborate on any of these sections as well, and are able to meet, online or in person, at your convenience.

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### **Cash supply to Bank Branches**

If the current system is unsustainable, considering options of “moving” bank services to Australia Post (using the current Bank@Post scheme), would alleviate pressure on the branches individually. If there are more “branches” available to the public, there would be less traffic into the bank owned locations, and more coverage around Australia for the public to access cash.

Distribution Centres could be installed throughout metropolitan areas, and Member Banks could also access extra reserves at these points if necessary. Supporting the existing Cash in Transit third party companies able to transport cash, deliveries can be made to branches requiring replenishment.

As the existing supply chain is not able to be maintained, using the existing carrier to transport funds using their Bank Distribution Agreement with the Reserve Bank of Australia, cash can be distributed to the new centres. Banks can then choose to engage a third party provider for their requirements to be met. As the Distribution Centres could enter their own agreements with third parties, more options would also be available for the banks' transport concerns.

Businesses can then also more readily access the cash. We have had instances where we cannot purchase cash due to staff shortages at the major carrier. Businesses were unable to obtain the cash they required. By using the Distribution Centres for all registered Cash in Transit providers, obtaining cash would be a process through the Distribution Centres then, and not the local bank branches. This system reduces the need for cash in branches, while also ensuring they have enough cash for public use.

Upgrading Australia's Post trucking fleet to be able to transport cash would ensure enough transport on the roads to supply the cash to all Post Offices. By equipping an appropriate safe, or secured area, with modern security features (GPS tracking, locks, silent alarms etc), the vehicles will be optimised for carrying the volume of cash required. This is not a major upgrade to armoured vehicles, as these are not required, we would just need to avoid opportunistic theft. This removes any threat to the staff, but still is secure enough to keep the cash safe from passersby. To utilise the \$26 million that was already allocated for assistance in this issue, the upgrades would ensure the safety of the staff, enough that should there be a sufficient threat, hand over the keys to the cash.

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### **Metropolitan areas for personal banking**

Perhaps instead of financially, and non-financially, supporting existing armed providers, the support of Australia Post as a more entrenched and pervasive entity would benefit the public. The ability to train Australia Post staff or Franchisees in secure cash handling would enable them to continue, and grow, the current amount of transactions done via Bank@Post.

We have extensively planned out what overhaul to the system might be required, and found that with fewer requirements than already planned to alleviate the problem, existing infrastructure can be adapted to accommodate transportation.

In the event Australia Post are reluctant to service outlets with "tellers" per se, SecureCash have adapted and are undergoing a Franchise transition, with this in mind we have investigated the viability of extending our Franchise model within Australia Post Offices to facilitate and "teller" business and private citizens with their banking transaction needs. We have had a massive response to our initial release of areas for Franchise work, and can easily see how we can adapt the process to a Franchise Partner having no physical, mapped territory to speak of, except for the local Post Office clientele.

### **Metropolitan areas for business banking (CIT)**

The installation of Distribution Centres for all contracted personnel to use would not only ensure access to cash for anyone involved in CIT, but would also eradicate issues where cash is not obtainable at bank branches due to supply. The supply being housed in a Centre patrolled 24 hours per day would keep cash for deposit and delivery constantly available.

Again, access to the fleet of Australia Post vehicles, refitted and secure, would ensure no third party error in deliveries as well. Having a central body responsible for the orders, deliveries and tracking would enable confidence again with Australia Post for their service requirements.

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ABA Member Banks can arrange licensed access for their customers to bank via Australia Post outlets. SecureCash has a number of solutions for this, and are happy to provide our ideology on how this would work upon request.

Using a system such as we developed, there would be easy tracking available to ensure proceeds were allocated to the correct financial institution, as well as delivery figures being recorded in real time for tracking at whichever institution is concerned. SecureCash provides real time tracking of all transactions using software developed by us (eDockets™) with our own inhouse software engineers. While contracting work to local Security Companies with covert services, throughout our network, we service some of Australia's largest international retail clients along with Local and State Government locations in Australia and New Zealand

All transactions are provided with online tracking, immediate automated email notifications to suitable parties, and a single contact point and invoice issued. We are more than happy to investigate securing licences for Australia Post.

### **Regional/remote areas**

Distribution Centres in larger regional centres, with Australia Post personnel, or hired contractors, travelling to distribute the cash to smaller towns and areas would alleviate the cashless issues in remote areas. In that scenario, establishing the same services (Bank@Post) in regional centres, supported by Distribution Centres, is no different than a metropolitan location. This returns cash to regional areas and older populations while continuing the support of existing infrastructure.

There are other options here as well. Currently we conduct services to remote areas within a chain of events. Consideration might be given to expanding on these possibilities and including communications with airlines in hopes of assisting regional people.

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In conclusion, SecureCash is in agreement that the current system is at risk. And we welcome the opportunity to be involved in any discussions that can help. As we have had to hire a substantial amount of staff to handle the volume of work we receive regularly, as well as increase the number of Security Companies in our network to be able to accommodate the increased number of routes and schedules, we feel our expansion only points to a further increase in the number of retail CIT requirements, and further need for access to cash that is not controlled and separate.

As mentioned however, there are too many details to list here in writing, and we look forward to any inclusion in discussions to be able to elaborate further if you desire. We can be contacted directly by emailing our Chief Administrative Officer, Jo French, at [jo@securecash.com.au](mailto:jo@securecash.com.au), or at 0428 304 468. Please let us know if any of the points do require further detail, and we can send information through at your request.

**Darren Bacchus**  
**Chief Executive Officer**

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