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17 April 2024

Interested Party Response – Interim Authorisation AA1000664 - Authentic Security

Authentic Security Pty Ltd (Authentic) welcomes the opportunity to provide a response to the Application for Authorisation AA1000664 (the Authorisation), offered by the ACCC.

Authentic acknowledge and support the decision of the ACCC in respect of the Authorisation and support the statement for the ABA and Member Banks, and the stated parties (and **importantly** their subsidiaries) pursuant to Authorised Conduct defined within paragraphs 2 (a) (1) and 2 (a) (2), within the Authorisation.

Authentic have become the clear national alternative Cash-In-Transit (CIT) operator in Australia. Armaguard states they have challenges regarding their ongoing viability, and Authentic reiterate we need to be seated in current and future strategic discussions and directions alongside industry peers. To this end, Authentic again request to be a member of either the RBA Cash Sustainability Working Group or the RBA BCP Working Group.

Authentic can provide the CIT industry valuable input to discussions as described in paragraph (3) of The Authorisation (Condition 1). As the industry's viable and profitable alternative, it is incumbent upon current industry participants to grant Authentic this important opportunity.

Authentic continue to build on our service capabilities and reach, including construction of a new NSW depot, expanding our national depot footprint and investing in further automation. To assist in that regard, Authentic would seek proportionate financial and operational assistance that may be provided to other industry participants.

Authentic are the largest "Non-ACCO" CIT operator, servicing circa 2,900 locations, processing \$10 billion in cash per year and with over 15 years business experience. Outside of Armaguard, we are the only CIT operator that occupy and service a national footprint. More broadly our services and reach are greater than all other CIT services providers combined.

Authentic are the only serious alternative cash in transit business within the ATM market, and our contribution is crucial for cash to be dispensed into the economy. We maintain a service which helps support the structural change in the cash industry, and in particular the servicing of ATMs nationwide.



Protecting your valuables

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We have a proven, profitable, and flexible business model and accelerating growth corridors that can provide valuable context to assist both the RBA and ABA in supporting the viability of wholesale cash distribution and access to retail cash services across Australia. Our principal view is the industry needs to mitigate the risk that has resulted from the recent merger.

Authentic will be affected by the outcomes of this Authorisation. We are a stable and necessary alternate Australian CIT operator, and positive actions to support Authentic are a strong indicator to the community that the CIT industry has redundant options which will reassure the Australian public that the industry collectively is working to a sustainable and stable cash future.

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