

STOCKTAKING:

“Is the Euro better protected now than 5 years ago?”

Mike Bowen

Chair ESTA Cash Group,

Business Development Director Cash Centres

G4S



Answer?

- Very difficult for one commercial organisation to judge definitively....

But that's probably how it should be!!....

Security Layers



- Secure Banknote Design
 - Covert, Overt and Public Recognition features;
- Public Awareness
- Robust and reliable circulation framework
 - Regulation
 - Secure circulation, validation and banknote cleaning;
 - Physical logistics
- Appropriate Laws
- Effective Detection, Enforcement & Sanction
- Planning for the future...

Secure Banknote Design

- At launch most advanced banknote in world
 - Features incorporated in other currencies
 - Have stood the test of time
 - Despite wide circulation – Euro has some of the lowest counterfeit rates in the world
- But Euro II is probably now due

- Pre-launch publicity a model for new currencies
- “Look-Tilt- Feel” campaign genuinely effective

But time and security can breed complacency...

- Euro II provides the platform for re-invigorating public awareness



Robust & reliable recirculation

- Banknote Recycling framework provides a quantum step forward in ensuring both validity & quality of notes in circulation
 - But need to watch non-ATM re-issue
- Professional Cash Handlers have invested €M in training, technology & systems to secure the physical cycle
 - E.g. premises, vehicles, armour, dye, glue

- The laws exist: “effective, proportionate & dissuasive criminal penalties”
- National police, Europol & OLAF and ECB can work together effectively..
- BUT
 - We have a common currency
 - The security and integrity of every European currency is core to European confidence
 - We need **CONSISTENCY** in police priorities and sentencing



- We are engaged in a war of attrition not a short campaign
 - Need spurs and reasons to re-invigorate actions – Euro II can be a key part
- In an “Age of Austerity” we need to be effective BUT Public funds will also be under greater scrutiny than ever and we need to be:
 - Efficient
 - Lean
 - Consistent
- ESTA’s Members are keen to support and further develop a Secure Lean Cash Cycle for Europe that builds upon the success of the last 5 years.

Thank You

Mike Bowen

Chair of ESTA Cash Group

Business Development Director: Cash Centres, G4S plc