

WHY THE CASH INDUSTRY IS **CRUCIAL** FOR DIGITAL PAYMENTS



ESTA BUSINESS CONFERENCE & EXHIBITION

ESTA
The Cash Management Companies Association

7-9 JUNE 2026 **BERLIN** GERMANY



WHY THE CASH INDUSTRY IS CRUCIAL FOR DIGITAL PAYMENTS

ESTA Conference 2026 in Berlin

For the second time in its history, the ESTA conference returns to Germany, once again in Berlin, following the 2015 edition here dedicated to "An Evolving Cash Market". What an evolution it has been indeed since then for our industry!

Even in Germany, where cash has long remained king, its position is now being actively challenged. Yet this transformation highlights precisely why the cash industry is crucial in an increasingly digital payments landscape. Nowhere is this tension more tangible than in Berlin, whose intense and complex history provides a powerful backdrop for discussions on continuity, change, and resilience. Few periods in the history of cash have been as decisive as the one we are experiencing today. The cash paradigm is undergoing fundamental change, driven by major structural shifts and a renewed emphasis on resilience as a cornerstone of our societies. In this context, the reliability, accessibility, and continuity ensured by the cash industry are essential not only for cash itself, but also for the stability and credibility of payments in general.

At the same time, the reinforced focus on the euro as legal tender will soon be enshrined in EU law, a quarter of a century after its introduction - a long awaited step that further underlines the complementary role of cash within a resilient payments ecosystem.

This year's conference has been organised in close cooperation with Bundesvereinigung Deutscher Geld- und Wertdienste e. V. (BDGW) and I would like to thank them warmly for their strong commitment and support in shaping this programme. As in previous years, we extend our sincere thanks to the delegates who have registered, to the sponsors and exhibitors whose continued support makes this conference possible, and to our speakers who are dedicating their time and expertise to the benefit of the cash community.

I am confident that you will fully engage with and enjoy the conference in Berlin, and I very much look forward to meeting you all.

A handwritten signature in blue ink, belonging to Guillaume Nonain. The signature is stylized, with a long horizontal stroke at the beginning and several loops and flourishes throughout.

Guillaume Nonain
President of ESTA

2026 BUSINESS CONFERENCE

CONFERENCE VENUE

Hilton Berlin, Anton-Wilhelm-Amo-Strasse 30, 10117 Berlin, Germany



Conference sessions: Ballroom, 1st floor

Exhibition: Panorama Foyer and Salon Corinth

Lunches: Panorama Foyer and Salon Corinth

Welcome Dinner: Erdinger am Gendarmenmarkt, a 2 minutes' walk from the conference venue

Gala Dinner: Wasserwerk, Hohenzollerndamm 208A, 10717 Berlin-Wilmersdorf, by coaches from the Hilton Berlin

DRESS CODE

Smart casual throughout the conference

Smart/business attire for the gala dinner

SUNDAY, JUNE 7, 2026

REGISTRATION

You are invited to collect your badges at the ESTA welcome desk located in the reception area of the Hilton Berlin. The welcome desk will be open from 15.00 until 19.00.



For all registered delegates and partners:

WELCOME COCKTAIL AND DINNER

19:00 – 19:30

Erdinger am Gendarmenmarkt, a 2 minutes' walk across the square from the conference venue.

19:30 – 22:00

Dinner start.

Kindly sponsored by  Cennox

MONDAY, JUNE 8

MORNING SESSION

08.00 - 09.00 Registration outside the Conference Hall

09.00 - 09.15 President's Welcome by Guillaume Nonain

09.15 - 09.30 **Burkhard Balz**, Executive director, Deutsche Bundesbank, Keynote speaker

09.35 - 09.45 **Prof. Dr. Barbara Brandl**: Can CBDCs compete against private electronic money better than cash (has not)?

09.45 - 11.00 **Panel discussion**: The coexistence between cash and digital euro
Moderator Prof. Dr. Harald Olschok, former CEO BDGW

- **Burkhard Balz**, Executive director, Deutsche Bundesbank
- **Prof. Dr. Barbara Brandl**, Göthe University, Frankfurt
- **Prof. Domagoj Sajter**, Faculty of Economics in Osijek, Croatia
- **Peggy Corstens**, CEO, Geldmaat

11.00 - 11.40 COFFEE BREAK & EXHIBITION

11.40 - 11.55 ECB update
Henk Esselink, Deputy Head of the Banknote Circulation Division of the European Central Bank

11.55 - 12.15 **Jim Petit**, President of the Secure Cash Transport Association (SCTA), Member of the US Payment Choice Coalition

12.15 - 12.45 **Robert Bujas**, Assistant Vice President, Supply Chain Engagement – US Federal Reserve, Financial Services, FedCash Services Diary of US Consumers Payments Choice

12.45 - 13.00 **Prof. Domagoj Sajter**, Faculty of Economics in Osijek, Croatia, The conditions for pacific coexistence between cash and the digital euro

13.00 - 14.30 LUNCH & EXHIBITION

All Monday coffee breaks are sponsored by



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enter hashtag **CASH2026** or scan the QR code

MONDAY, JUNE 8

AFTERNOON SESSION

- 14:30 - 15:30** **Cross-Border CIT study and the review of the Cross-Border CIT regulation**
- **Dr Rüdiger Voss**, Head of section, ECFIN C5, European Commission, Update on CIT study and other policy issues
 - **Thierry Lebeaux**, Secretary General of ESTA - ESTA's views on the CIT study and the future of the CIT regulation
 - **Mark Bergfeld**, Director Property Services & UNICARE at UNI Global Union – Europa, Uni Europa's position on the CIT study
-
- 15:30 - 16:00** **Frane Maroević**, Managing director, International Currency Association (ICA), The value of cash
-
- 16:00 - 16:45** **COFFEE BREAK & EXHIBITION**
-
- 16:45 - 17:15** **Prof Jay Zagorsky**, Why CBDCs make cash even more important!
-
- 17:15 - 17:35** **Prof. Francisco Rodriguez-Fernandez**, University of Granada, Spain,
A theory on cash for the 21st century
-
- 17:35 - 17:55** **Dr. Marco Pani**, International Monetary Fund (IMF),
The future of cash: how a CBDC could reshape the payments system
-
- 17:55** End of day one
-
- 18:00 - 18:30** ESTA Annual General Assembly (Effective members only)
-

MONDAY, JUNE 8, EVENING

EVENING FOR ALL CONFERENCE PARTICIPANTS

DRESS CODE: SMART/BUSINESS ATTIRE

- 18:30** Departure by coaches from the Hilton Berlin
-
- 19:00** Gala cocktail at Wasserwerk **kindly sponsored by**  **Marsh**
followed by the Gala Dinner
-
- 22:30** Dinner end Return by coaches to the Hilton Berlin
-

Address: Wasserwerk, Hohenzollerndamm 208A, 10717 Berlin-Wilmersdorf, by coaches from the conference venue

TUESDAY, JUNE 9

MORNING SESSION

08.00 - 09.00 Registration outside the Conference Hall

09:00 - 09:40 Panel discussion: customer voices

Moderator **Guillaume Nonain**, President of ESTA

- **Peggy Corstens**, CEO, Geldmaat
- **Torsten Krieger**, CEO, Reisebank AG

09:40 - 11:00

Panel discussion: Cash Resiliency among a growing digital payments system

Moderator **Oliver Krist**, independent advisor and board member of Bargeld zählt! e. V..

- **Robert Bujas**, Assistant Vice President of FedCash Services Insights and Engagement, US Federal Reserve
- **Ard van der Steur**, NL security association and former minister of Justice
- **Tim Geier**, Managing Director, Bundesverband Kooperierender Mittelstand e.V. (BKM); small medium size retailers in Germany
- **Dr. Tilmann Gerhards**, Member of the Board, Reisebank AG

11:00 - 11:45

COFFEE BREAK & EXHIBITION

The Tuesday coffee break is sponsored by Gehrer



11:45

Attack and Loss session

- Attacks: Robbers' MO and CIT responses (Jesse Galvan and Mark Lowers)
- ESTA Attack & Loss report and new risk patterns, **Dr. Jesse Galvan**, Chair of ESTA Security and Risk Working Group
- North American update, **Dr. Mark Lowers**, CEO Lowers Risk Group

12:25

President's concluding remarks, Guillaume Nonain

12:30

LUNCH AND END OF CONFERENCE



ESTA is organising complementary coach transfers from the Hilton Berlin to the Airport (BRB) on the Tuesday after conference end. Coaches are leaving at **13:30 and 15:30** on a first come, first served basis.

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SPEAKERS

We would like to express our sincere thanks to all our guest speakers and ESTA members who participate in the various sessions of the Conference. We are grateful for their generous time and contribution and appreciate that their combined efforts and valuable knowledge are what make the success of this 2026 ESTA Conference in Berlin.

MONDAY, 8 JUNE – MORNING SESSIONS

PANEL DISCUSSION: THE COEXISTENCE BETWEEN CASH AND DIGITAL EURO



Burkhard Balz, Member of the Executive Board of the Deutsche Bundesbank since September 2018. Burkhard Balz studied law and political science at the University of Göttingen. After several roles at the Commerzbank AG he becomes Head of department for institutional clients at Commerzbank AG in Hanover. Burkhard Balz has been Member of the European Parliament (CDU), serving as the EPP Group's coordinator on the Committee on Economic and Monetary Affairs until 2018 he joined the Deutsche Bundesbank.



Prof. Dr. Barbara Brandl studied Sociology, Economics and Political Science at the University of Munich (LMU) and at Maastricht University. She is Professor of Sociology with a focus on economy and organization at the Faculty of Social Sciences of the Goethe University Frankfurt. Her general research focus is the interface of technology and economy from a political economic perspective. Brandl's research interests also include: theory of money and credit, Blockchain in the financial sector, division of labour between private and public research and bioeconomy (seed sector).



Prof. Dr. Harald Olschok, Honorary Professor in the field of security industry, Berlin School of Economics and Law, Department of Police and Security Management. Member of the supervisory board of ZIEMANN CASH SERVICE in Schallstadt/Germany and Member Security advisory board of KÖTTER SECURITY, Essen. General Secretary (ret.) BDGW German CIT Association from December 1992 until March 2022.



Domagoj Sajter has been employed at the Faculty of Economics in Osijek, Department of Finance and Accounting since 2003. In 2019, he was appointed a full professor. Domagoj Sajter has published over 130 scientific, professional and popular works. He is a member of the Main Committee for the field of social sciences, economics, head of the postgraduate specialist study Finance and Banking, and an expert associate of the Croatian translation department at the European Commission. More recently, his research interests have focused on blockchain technology and decentralised finance.



Peggy Corstens has been at the helm of Geldmaat since 2024, where she brings a fresh perspective and a strong sense of decisiveness to shaping the future of cash in the Netherlands. As CEO, she builds on the years she spent at the beating heart of the organisation as Chief Operational Officer. Peggy will elaborate on the Dutch cash ecosystem and Geldmaat's position within it. The importance of cash in the Netherlands has fundamentally changed in recent years. Legislation regarding cash payments is in preparation. At the same time, the pressure on affordability remains unabated. Peggy will share the development of Geldmaat in this dynamic environment and how Geldmaat is meeting the high demands they face.



Henk Esselink is Deputy Head of the Banknote Circulation Division of the European Central Bank since 2024. His career spans more than 25 years in the European Central Bank and De Nederlandsche Bank, mainly in the policy area of currency issuance, but also in the field of retail and wholesale payments, market infrastructures and crypto assets. Henk has a master's degree in business administration, and in law & finance.



Jim Petit is a seasoned executive with 30+ years of experience in technology and financial services. He serves as President of the Currency Management Solutions division for North America at Giesecke+Devrient Currency Technology (G+D), driving growth, innovation, and customer value. He also serves as President of SCTA and is a founding member of the Payments Choice Coalition, advocating for a balanced payments ecosystem. Previously, he held senior leadership positions at Diebold Nixdorf and Fiserv, leading transformation, sales growth, and strategic partnerships globally.



Robert Bujas serves as Assistant Vice President of FedCash Services Insights and Engagement, where he leads external collaboration with industry stakeholders to identify and analyse trends that inform FedCash strategic initiatives. In this capacity, he also serves as Program Sponsor for Cash Visibility, a multi-year collaborative effort between the Federal Reserve Bank and the cash services industry aimed at developing standardised electronic data exchange protocols between the FRB and its cash industry partners. Robert Bujas has 25+ years of progressive experience at the Federal Reserve. His career includes serving as Product Manager for FedCash applications and managing Cash Operations within FRB Cash Services, where he successfully led several District-wide programs. Robert holds a Bachelor of Science in Computer Information Systems from the University of Phoenix.

MONDAY, 8 JUNE – AFTERNOON SESSION

CROSS-BORDER CIT STUDY AND THE REVIEW OF THE CROSS-BORDER CIT REGULATION



Dr. Rüdiger Voss, Head of section, Euro protection and euro cash, European Commission, Brussels.

Rüdiger joined the Directorate-General Economic and Financial Affairs in 2011 where he deals with euro cash policy, including cross-border CIT, EU monetary agreements, euro coins, cash protection, cash efficiency, and future of cash. Rüdiger is qualified as judge in a court of law and earned a Ph.D. in Economics.



Mark Bergfeld is the Director Property Services & UNICARE at UNI Global Union – Europa. In his role, he advises and serves as an expert on several European Works Councils. He also

coordinates the union activities in the EU Sectoral Social Dialogue in Private Security and is one of the co-founders of the Cash Round-table. He holds a PhD in Business and Management from Queen Mary University of London, UK.

MONDAY, 8 JUNE – AFTERNOON SESSION



Frane Maroević is the General Director of the International Currency Association (ICA), bringing over 30 years of expertise in international leadership, strategic communications, and advocacy.

Throughout his career, he has held prominent roles in the European Union and intergovernmental organisations such as and the Organization for Security and Co-operation in Europe (OSCE). His work has focused on advancing human rights, supporting independent media, and fostering collaboration across global projects.

As a leader in the currency industry during a transformative period, Frane Maroević is committed to advocating for cash as a cornerstone of financial stability, security, and inclusivity in an increasingly digital world. Under his leadership, the ICA champions the importance of cash as a secure, accessible, and inclusive payment option that protects privacy and offers a safety net for those excluded from digital systems.



Prof. Jay L. Zagorsky is an Economist, advocating for using cash, who teaches at Boston University's Questrom School of Business. He served at Ohio State University for 23 years as the survey's

Research Scientist Professor doing cross-disciplinary research on a wide variety of personal wealth topics.

Prof. Zagorsky is a prolific writer for The Conversation's. He has published articles in the Wall Street Journal, CNN, The Boston Globe, Fast Company and other outlets like The Academic Minute, taught extensively in both business and liberal arts colleges and recently published his fourth textbook entitled "The Power of Cash: Why Using Paper Money Is Good For You and Society."



Francisco Rodriguez-Fernandez, Full Professor of Economics at the University of Granada (Spain). PhD in Economics (University of Granada). He is Head of the Financial and Technology Depart-

ment at Funcas and of the Observatory of Financial Digitalisation. He has been a visiting researcher at the Universities of Modena and Bologna, as well as at the ECB, and the Federal Reserve Bank of Chicago. He has been a leading researcher in several national and international research projects for the European Commission, the Spanish Ministry of Science and a number of international bodies. He has been also consultant for financial institutions and payment market participants. He has published articles in peer-reviewed journals such as The Review of Economics and Statistics, Nature-Scientific Reports, European Economic Review, Review of Finance, Journal of Money, Credit and Banking, Journal of Corporate Finance or Journal of Banking and Finance.



Marco Pani is a senior economist at the International Monetary Fund. Mr. Pani has contributed to policy discussions, financial assistance negotiations, and Financial Sector Assessment

Programs. His research interests include financial intermediation, digital payments, and issues of political economy. Mr. Pani studied at Bocconi University in Milan and holds a PhD from the University of Warwick.



TUESDAY, 9 JUNE – MORNING SESSION

PANEL DISCUSSION: CUSTOMER VOICES

Peggy Corstens, see page 9



Torsten Krieger has been CEO of Reisebank AG in Frankfurt since April 2025. An experienced banking executive and recognised expert in strategy and transformation, he brings extensive experience from the cooperative banking sector. His focus is on future-proof business models in the financial industry with an emphasis on foreign currencies, precious metals and digital innovation.



TUESDAY, 9 JUNE – MORNING SESSION

PANEL DISCUSSION: CBDCs, CASH AND RESILIENCE



Oliver Krist is an Independent Advisor and Executive Interim Manager with over 25 years of experience in general management and business development within the information technology sector, specialising in services for the retail industry. Board Member of Bargeld zählt! e. V., an association dedicated to preserving cash as a vital means of payment.



Ard van der Steur started his career as a lawyer at the international law firm NautaDutilh in Rotterdam where he became partner. He subsequently taught at the University of Leiden. He co-founded the law firm Legaltree in 2008. His political career began in his home town of Warmond where he served as municipal councillor for 12 years, he became a member of parliament in 2010 and was – amongst others - principal spokesperson on justice for his liberal party VVD and vice chairman of the committee on foreign affairs. In 2015 he was inaugurated by the King as minister for security and justice, serving as the chairman of the justice and home affairs council of the European Union during the Dutch presidency. He is the chairman of the Nederlandse Veiligheidsbranche (Dutch Security Association) since April 2019.



Tim Geier, legal practitioner since 2010, has worked in EU public relations for various associations for 11 years. Since 2018 he acts as Managing Director EU Affairs of DER MITTELSTANDSVERBUND – SME GROUPS Germany – in Brussels. At the same time Tim Geier renders legal services and consultancy for groups of independent retailers in the ServiCon eG, a subsidiary of SME GROUPS Germany.



Dr. Tilmann Gerhards has been a Member of the Board of Reisebank AG in Frankfurt since October 2021. Holding a doctorate in economics, he brings decades of international experience from the cooperative banking sector, including as Managing Director of DZ BANK Ireland. His expertise spans among others sales, e-commerce, foreign currencies and precious metals as an asset class.

Robert Bujas, see page 8



TUESDAY, 9 JUNE – AFTERNOON SESSION

ATTACK AND LOSS REPORT



Dr. Jesse D. Galvan serves as the Senior Director, Security, Europe & the Indian Ocean, Brink's Inc. Jesse assumed this role in June 2024 after serving as the Director, Protec-

tive Force Operations & Training, Los Alamos National Laboratory, Los Alamos, New Mexico. Jesse is a military veteran where he retired from the United States Army in the rank of Colonel, after 30 years on active duty.

Jesse has earned multiple degrees including a Bachelor of Science in Sociology with a minor in Correctional Administration and a Master of Science in Adult Education, Kansas State University; a Master of Science in Strategic Studies, United States Army War College; and a PhD. in Organizational Leadership, National University.

Jesse serves as the Chair, Security and Risk Working Group, ESTA. He is also a board member and sitting member of other organisations in the Cash in Transit, ATM, and the Security Industry.



Dr. Mark Lowers is the President and CEO of Lowers Risk Group, which has been named to the Inc. 5000 list of fastest-growing private companies for seven consecutive years.

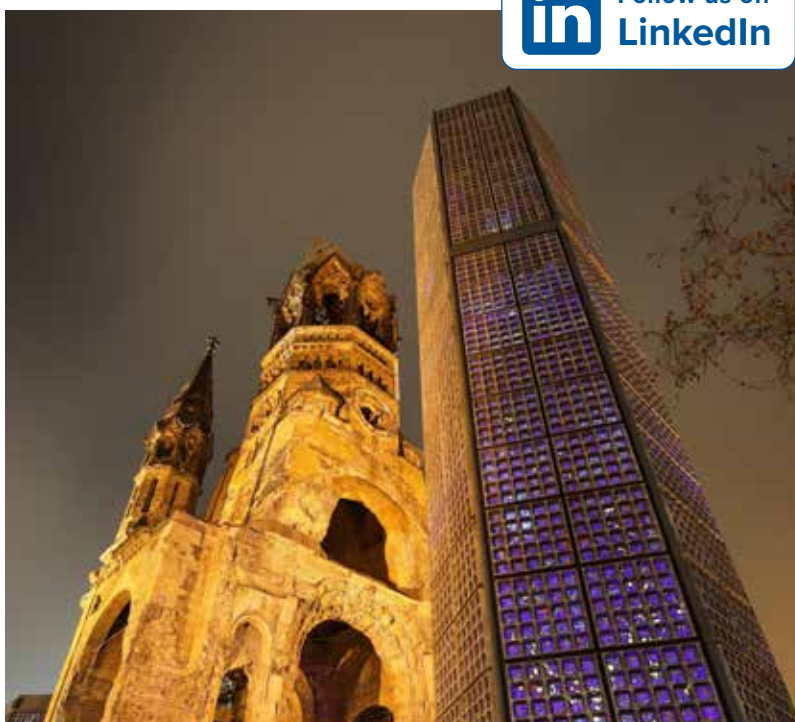
Mark is an international authority on risk management and its many component disciplines. He is widely cited on risk management and security issues, and he has published numerous articles on those topics. He is a certified fraud examiner and has over 40 years of experience administering risk management functions including risk assessment, risk mitigation techniques, audits, and compliance programs. Mark is actively involved in the cash-in-transit industry through the Secure Cash & Transport Association, where he serves as president and board member. Previously, Mark was President and CEO of AMSEC International.



Presentations made at the conference will be available from the Member Area on **www.esta-cash.eu**



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ABOUT ESTA

The **European Security Transport Association – ESTA** - is a non-profit association which was established in Brussels in 1975.

We represent the interests of the sector throughout Europe and count 90% of the European cash management industry as members.

Our main objective is to define and promote our members' joint positions on European policy to improve the quality of the industry.

ESTA'S VISION

ESTA is the European association of Cash Management Companies. Our vision is to be the recognized voice of the industry, ensuring that cash is safe, reliable, available and an efficient means of payment.

Joint efforts to innovate on these key elements will enable a cash-friendly society.

Cash is efficient, cash is solid, cash is reliable, cash is less expensive. Cash means fiscal revenue to our governments, and in uncertain times, cash is a safe haven.

The cash trilogy



ESTA WEBSITE

Members have their own dedicated area for restricted documents such as ESTA's engagement material, letters and presentations as well as some working groups' documents.

Presentations and photos from this year's conference will be accessible from the members' only part where you will also find the archive of past events.

Download ESTA's cash brochure "A Wonderful thing called CASH" from the website, translated into French, German, Portuguese and Spanish.



EXHIBITION 2026

The Exhibition will be held in the Panorama Foyer and Salon Corinth adjacent to the conference room. It opens at 08.00 and is accessible throughout the conference. All coffee breaks and lunches are served in the exhibition hall.

WE WOULD LIKE TO THANK OUR ADHERENT MEMBERS FOR THEIR PARTICIPATION IN THIS YEARS' EXHIBITION:

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Ziemann Cashservice GmbH

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The background of the entire page is a blurred image of Euro banknotes, showing various denominations and colors like blue, purple, and yellow.

MARSH

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