



Cash is a **SAFE Choice**



THE VOICE OF THE PROFESSIONAL SECURITY INDUSTRY

SaferCash
Sharing Intelligence • Building Partnerships

 **bsia**
british security industry association

About the report

The British Security Industry Association (BSIA), in partnership with SaferCash, has produced *Cash is a SAFE Choice*, a compendium of evidence-based research from organisations such as the British Retail Consortium, the World Health Organisation, Which?, Association of Convenience Stores, UK Finance and members of the cash industry.

The report outlines the current approach to cash – that it is to be avoided as a credible transactional tool as the public return to shopping centres and hospitality – not only lacks credibility but also **takes away choice from the consumer** and poses a serious threat to the cash-in-transit industry and the recovery of the UK economy.

The BSIA



The BSIA is the trade association for the professional security industry in the UK. Our members are responsible for more than 70% of privately provided UK security products and services (by turnover) including the manufacture, distribution and installation of electronic and physical security equipment and the provision of security guarding and consultancy services.

The BSIA is the voice of the professional security industry, supporting and encouraging excellence; educating the marketplace on the value of quality and professional security; and creating an environment in which to flourish. BSIA Membership is the symbol of quality and professionalism in the security industry.

SaferCash

SaferCash's aim is to tackle organised physical acquisitive crime through a strong working partnership with UK Law Enforcement and our Cash & Valuables in Transit, ATM and financial institution partners.



SaferCash has a national role in gathering crime data, intelligence and suspicious activities in relation to the following areas of crime: Cash and Valuables in Transit (including cash holding centres, vehicle and guard attacks), physical attacks against financial institutions and ATMs belonging to financial institutions and independent ATM companies.

Operated by the BSIA, SaferCash was established in 2005 and is mainly funded by members of the BSIA's Cash and Valuables in Transit (CVIT) section.

Cash in the UK

Throughout the Digital Age, the way consumers pay for goods has constantly changed. In the UK, we have banknotes and coins respectfully showing some of the important leaders in our history. But on the digital side we have regular bank transfers, snazzy money apps, contactless payments, paying by phone, Apple/Google Pay, sending money via email, text and more.

Who wouldn't want to be a part of using new technology to make our lives simpler?

But where does this leave cash? Using a search engine to define the word 'Money' interestingly shows this: "a current medium of exchange in the form of coins and banknotes; coins and banknotes collectively", i.e. a physical form of payment.

How would this change if we turned cashless?

The answer, simply put, is that we should not, nor are we, the UK, ready to find out. Roughly, 70,000 ATMs exist in the country and cash plays an integral role in society. Studies show we are not yet - if ever - ready to be 'cashless', as many media reports are referencing. What is more, the British people choose to pay by cash as it comes with many benefits, with one clearly being an alternate payment method.

Limiting options seems absurd and with many associated risks.

Over two million adults remain unbanked in Britain, some by choice, come by access. 1.9 million rely on cash for nearly every transaction they make and eight million would struggle in a cashless society.

So why is cash and the cash in transit industry in danger?

COVID-19 - Rumours - False-marketing - Accessibility

What the industry says

"It is amazing to me that we continually see articles discussing the "death of cash" as if it were a positive. How many other industries celebrate the restriction of choice for customers in this way? Cash is not, as is so often reported, the horse and cart of payments – slow and outmoded by innovation, it's the bicycle – an ideal solution and more suited than others for certain circumstances."

Marc Terry, International Managing Director, Cardtronics

"With over 2 million working age adults in the country without banks accounts, and something like 8 million who still need cash – either to budget their full weekly spend, or as an essential part of a mixed weekly spend – easy access to cash, acceptance of it in shops and businesses, and an easy place to deposit it back in are vital. Millions of people withdraw and deposit cash at our 11,500 branches every week, conveniently, locally and opening later in the evenings. Small businesses rely on our branches to deposit their takings each day. As banks and building societies retreat from the High Street our branches are often the last or only shop in a village where everyday banking can be done."

Martin Kearsley, Director of Banking at Post Office

"Cash is a vital part of the UK's payments system, used by millions and relied on by up to 17 per cent of the population.

"The tireless efforts of our cash couriers and cash centre employees, who are considered key workers, have kept banknotes and coins available throughout the pandemic."

Gareth Skinner, Head of Operational Risk at G4S Cash Solutions

"There is a popular tale that Sweden's rush to eradicate cash was driven by large scale heists and the desire to protect against crime. But ironically digital payments can be even more vulnerable, in the form of cyberhacks and online fraud. We need to promote and protect all payment methods so people have the freedom to decide for themselves."

Patrik Högberg, Managing Director, Loomis UK

"It's essential that people's freedom to pay for goods and services however they choose is protected as we transition to an increasingly digital society. The work of the [Access to Cash] Review is fundamental to identifying some of the ways this transition can be managed. There are also urgent actions for the Government in this report, and a clear need for strong regulation to protect the interests of millions of people who rely on cash in their day-to-day lives."

Which?

Cash is a **SAFE** choice

Secure
Accessible
Fee-free
Everyone

Cash is secure - it minimises risk as digital accounts are vulnerable to cybercrime, fraud, and power outages. It protects the privacy of the user and it is resilient - during a crisis we trust real currency - cash is a top recommended emergency item.

Cash is accessible - the UK Government, and Chancellor Rishi Sunak promised in March 2020 to create legislation to protect access to cash. Cash also keeps growing as the demand increases globally both in absolute value and relative to GDP.

Cash is fee-free - there are no costs for consumers using cash - it is pure tangible money.

Cash is for everyone - History shows human beings have used tangible monetary systems since the Stone Age, it is democratic and inclusive, universal and a freedom of choice.

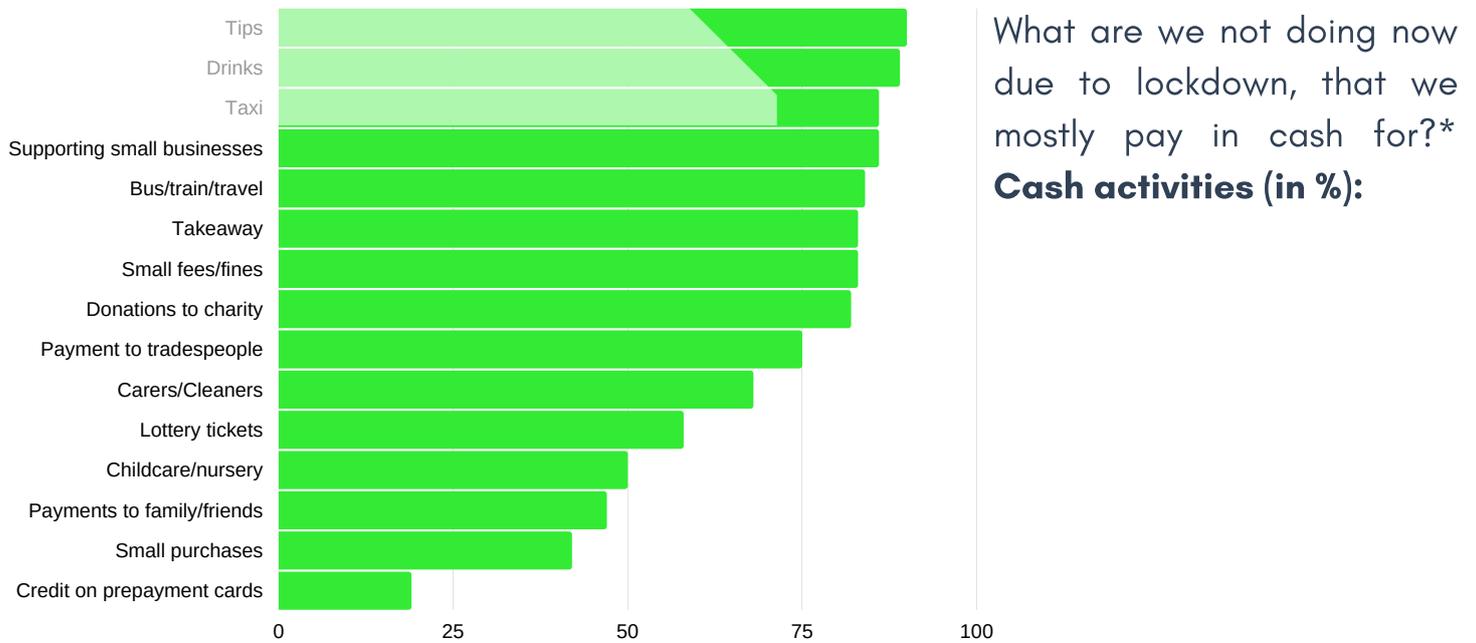
Cash is a SAFE choice.

"A general point: cash is a certain thing, whereas electronic payments are uncertain and that's about credit. At least you know what you've got with cash." **Association of British Credit Unions, Manchester, (2019 Access to Cash review)**



COVID-19

Cash users have been greatly affected by COVID-19. But not for any health & safety issues – it has been proven that it is safe to use and users should stop being stigmatised.



Why are we being told not to use cash

Rumours began to swirl that cash could carry Coronavirus. As a result, the Sunday Times published figures in May 2020 that weekly cash withdrawals fell below £1 billion for the first time in 15 years. They also said that whilst the amount of people withdrawing cash is down, there are shifting habits towards hoarding cash.

Supermarkets and retail supplying essential goods are ever-more increasing their wish for card/contactless only payments through constant marketing and adverts including card-only symbols.

Industry research shows 23% of people said that they have experienced situations where they would prefer to use cash, but instead used a card because the place they were in discouraged cash payments.”

*Source: Which?

COVID-19

The UK's cash machine network **LINK** published figures comparing 2019 to 2020. (These are based on the second week of each month). Aside from a noticeable drop in withdrawals, there is still significant cash use and it is beginning to pick up again. Although a larger drop, more people seemed to withdraw larger sums to possibly hoard cash through the lockdown period.

ATM usage: 2019 vs 2020

	Volume (m)	Value (£m)	Volume (m)	Value (£m)
March	50.5	2,204	44.1	2,056
April	50.7	2,198	20.5	960
May	49.8	2,173	23.5	1,172
June	52.8	2,186	26.1	1,332
July	50.9	2,234	30.8	1,541

2019 **2020**

"We have a duty to provide consumers with options and ensure no one in society is excluded. Cashless payments work for many people, but not for all, and removing access to cash too quickly creates issues for both consumers and businesses. This has been our experience in Sweden, where businesses missed out on potential revenue, and some of the more vulnerable in society suffered the consequences of not being able to spend their money. An elderly person buying essential groceries with cash should be no less a priority than a millennial buying a cappuccino with a phone."

Patrik Högberg, Managing Director, Loomis UK

Question: To ask the Chancellor of the Exchequer, what steps his Department is taking to return the use of cash to normal safety levels (tabled 10 July 2020).

Answer: John Glen MP

"The Government recognises that widespread access to cash is extremely important to the daily lives of millions of people across the UK. The Government is engaging with the financial regulators, including through the Joint Authorities Cash Strategy Group, to monitor the impact of COVID-19 on the UK's cash infrastructure and remains committed to protecting access to cash for those who need it, while supporting digital payments."

"At the March 2020 Budget, the Chancellor announced that the Government will bring forward legislation to protect access to cash and ensure that the UK's cash infrastructure is sustainable in the long-term. The Government is engaging with regulators and industry while designing legislation, ensuring that the approach reflects the needs of cash users across the economy."

"Many would have you believe that COVID-19 will accelerate the demise of cash. Our experience in markets such as the US and New Zealand, who is probably the most advanced country in the world in terms of exiting from lock-down, is that the demand for cash has rebounded strongly."

Marc Terry, International Managing Director, Cardtronics

"People have continued to rely on easy access to cash throughout the coronavirus pandemic. Millions of pounds were still withdrawn and deposited at our branches every week during the lockdown period, and although it certainly dipped to begin with, it has recovered strongly in the past few weeks. Clearly, being able to access, use and pay in cash really does matter to those who rely on it, particularly those who want to keep to a budget. We were delighted to be able to switch our travel money delivery business and work with the Department for Work and Pensions to help some of the most vulnerable in our society, including those who had been asked to shield themselves at home, with the ability to deliver cash directly to their door."

Martin Kearsley, Director of Banking, Post Office

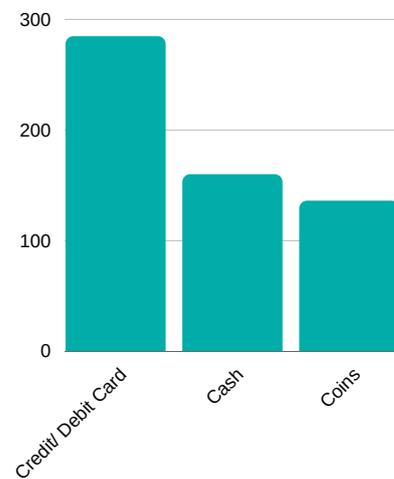
Is cash dirty and does it carry the virus?

The facts state this is clearly not the case on a global scale:

The **World Health Organisation** denied advising against using cash. Their official advice recommends handwashing when coming into contact with various surfaces – that is not specific to cash. In fact, banknotes are often less exposed to germs as they are protected by a wallet, pocket or other closed container. Peter McNamara, founder and Chief Executive of **NoteMachine**, which runs 11000 ATMs told This Is Money magazine how money being dirtier than contactless news is the greatest piece of fake news floating around.

COVID-19 's main transmission is done through droplets from either a cough or sneeze, and the experts at the German public health institute (Robert-Koch Institute) clearly communicates that the handling of banknotes poses NO particular risk of contracting Coronavirus.

Average Germ Score Chart *



After testing 41 different credit and debit cards, 27 different bills, and 12 different coins, these were the average germ scores for each form of payment.

Note: A higher germ score indicates a dirtier surface and vice versa. It is recommended that a food establishment surface should have a germ score of 10 or less.

NoteMachine has launched a 'Cash is Safest' campaign stating its fully managed ATMs are free from Coronavirus, allowing at least 72 hours to transport cash from the bank to the cash centre to cash in transit to the ATMs for consumers to withdraw.

The consensus among experts is that there is a small risk associated with touching any frequently handled object.

So what are the effects when asking for more contactless payments?

The public are being swayed with constant marketing and reminders to pay by card to ditch cash, shop online and keep things digital. With online delivery slots and Click & Collect scarce to come by as the UK lockdown was announced, many had no choice but to shop in person.

Did the supermarkets and essential retail think about those that rely on cash? Did they spare a thought for those who want to keep the option of having cash and the freedom of choice? Where are the notices of cash being as safe as any other payment method in terms of virus transmission?

A recent *Which?* survey showed consumer behaviour with cash during the pandemic. Of those who shopped in person, 22% experienced problems paying for their goods. Many were refused the option to pay in cash, causing emotional stress and 162 people were unable to complete their purchases due to NO ALTERNATIVE means.

*Source lendedu.com

This needs to stop...

"The pandemic has led some customers and businesses to think differently about the way we pay for things. More businesses are now encouraging customers to pay by card and the BRC were instrumental in securing a 50% increase in the contactless limit for cards at the start of the lockdown period, allowing customers to make purchases of up to £45 without the need to handle cash or touch a PIN entry device.

Many people continue to rely on cash, including those most vulnerable, especially for budgeting and control purposes. Not everyone has a credit or debit card available to them, yet everyone needs access to essential goods and services. This is why all major retailers continue to accept both cash and card.

Where retailers are taking action to protect their staff and the public, the Government too should take action to tackle card companies' abuse of power through soaring costs charged retailers, ultimately forcing higher prices on the consumer. Our national cash infrastructure must be protected too, to ensure that it remains accessible and affordable to those that use it."

Andrew Cregan, Head of Payments Policy, British Retail Consortium

*...cash is a **SAFE** choice*

"Although there has been an increase in the use of digital payments over recent years, its important to remember that access to cash is crucial for those who rely on it for their essential purchases and is a vital payment method for when digital methods fail. There are millions of customers who continue to use cash as their preferred payment method and our research has shown that consumers think that cash machines are one of the most valuable services offered by convenience stores.

Cash is not only important to consumers, but to thousands of small businesses such as window cleaners, markets and other tradesmen who may be unable to accept digital forms of payment. We need to see urgent action to protect the long-term future of access to cash or risk isolating those who rely on it in their day to lives."

James Lowman, Chief Executive, Association of Convenience Stores

A *Sunday Times* article quoted one in ten people being refused to pay in cash and some popular coffee chains stopping its use altogether.

Only 7% of those interviewed replaced in-person shopping with online shopping which they had never done before. As many families were kept from seeing each other due to Government household restrictions, it is evident in many media reports that essential shopping online was not always possible. Imagine then, also relying on other services for essential goods to find out there are difficulties paying for those in cash.

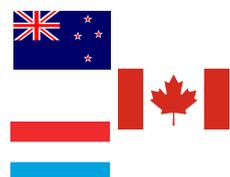
What's the worldwide view?

The People's Bank of China reported an enormous surge in people researching the safe use of banknotes during the pandemic. They clearly state cash is safe to use.



This message of 'safe to use' is also evident in Europe, as the European Central Bank announces banknotes are safe to touch. The Austrian National Bank has told consumers there is no heightened risk of infection and banknotes and coins are lower than other objects.

The Bank of England confirmed to the Telegraph in March 2020 that the risk from banknotes is no greater than touching any other common surfaces including handling credit/debit cards. "There are no plans to quarantine or disinfect banknotes in the UK."



The Reserve Bank of New Zealand, Sveriges Riksbank, Central Bank of Luxembourg and the Bank of Canada official statements reflect similarities to the Bank of England.

The South African Reserve Bank has found no evidence of transmission through banknotes and coins.



The Canadian Association of Secured Transportation phrased the global position on cash use eloquently, saying: "We are not aware of any reliable scientific evidence indicating that practicing good hygiene, or safeguarding the public's health, requires customers and business to give up the convenience, security, or privacy protections that cash transactions offer."

In France, Director General of Services to the Economy and the Banque de France Network, Erick LaCourrege sent a letter to distributors reminding them that they cannot refuse a payment in cash.



"While our latest data shows that people are increasingly choosing to pay digitally, the banking and finance industry is committed to ensuring that access to cash remains free and widely accessible to those who need it.

There is no 'one size fits all' approach however, and understanding the needs of local communities is critical. That is why, alongside LINK's commitment on ATM provision, UK Finance is supporting the new Community Access to Cash Initiative that is helping local communities identify non-ATM solutions for cash and payment access."

Eric Leenders, Managing Director Personal Finance, UK Finance.

The UK cash and security industry has voiced its concerns...

"Our experience has shown our customers expected cash use to decline significantly, but that has not been the case.

Cash use is expected to recover quickly, and we've seen a strong surge in demand for cash from businesses that are reopening. During the pandemic, while some of our customers reduced their operations, others used much more cash and new clients - especially smaller businesses - have come on board as a result of changing access to banks.

Many banks are closing branches or shortening their opening hours in this difficult time. Businesses that want to make sure those who want to use cash can access their services need to be able to deposit their earnings safely. That's where our couriers can help. We help businesses by ensuring potential revenue from cash is safely transported and deposited."

**Gareth Skinner, Head of Operational Risk,
G4S Cash Solutions**

"Having moved too far, too fast, Sweden has tried to make retrospective actions to protect cash users, but it may be too late - once you force a change of behaviour it can be difficult to go back. Ultimately it is the people you leave behind who suffer - in this case the eight million people in the people in the UK still who rely on cash.

Loomis and our colleagues across the cash management industry are constantly innovating to ensure the infrastructure behind cash remains efficient, safe and accessible for businesses and consumers alike. Cash is convenient - we ensure it is also cost effective and secure."

**Patrik Högberg, Managing Director,
Loomis UK**

"While digital payments have become increasingly popular, it is vital that the millions of people with no choice but to rely on cash are not abandoned during this crisis. The Government committed to legislation to ensure that consumers have access to cash for as long as they need it. However, that access is disappearing rapidly, so urgent action must be taken to secure it before it is too late."

Gareth Shaw, Head of Money, Which?

"We recognised straight at the outset of the pandemic that it was going to be vital for those who solely budget with cash, our older customers and those self-isolating, to be able to access cash. We made two of our products - 'Payout Now' and 'Fast PACE' available to all the UK's banks, building societies and credit unions so they could be offered to any of their customers who were most in need of access to cash simply and speedily. We worked closely with HM Treasury, the Financial Conduct Authority and UK Finance on developing these products and were pleased that a number of financial institutions took the opportunity to offer these products to their customers."

**Martin Kearsley, Director of Banking,
Post Office**

"As an industry, we owe it to consumers to explain why they should care about the future of cash. Our regulators, HMT, LINK and the PSR should be promoting the value of a strong cash ecosystem. Without cash, not only with the vulnerable in our society suffer, but the economy as a whole. Retailers of all sizes benefit from cash transactions, and if it were to disappear, our society would inevitably suffer."

**Marc Terry, International Managing
Director, Cardtronics**

Now and the future

The UK Government released a COVID-19 recovery strategy in May 2020, with no reference to banknotes, coins and the varying payment methods. Instead, Annex A focused on staying safe outside your home. This includes increased hygiene methods, social distancing measures and following the advice given to you by your employer when at work. This shows a key point for supermarkets and retailers to share advice on handling cash, to ensure everyone knows it is safe to use.

This information will be extremely important when other retail, restaurants, pubs and tourist attractions begin to fully re-open.

"In this COVID-19 lockdown, we have also developed contactless point-of-sale cash machines and intelligent safes that ensure that businesses can continue to accept cash and customers have a choice of how to pay."

Gareth Skinner, Head of Operational Risk at G4S Cash Solutions

"Cardtronics recently launched a new service with PIN4, allowing charities, local authorities and businesses to send cash to people without needing a banking or card relationship. The services use simple SMS technology and provides a simple way to put cash into the hands of the people who need it."

The uses of the service are endless and include emergency payments from charities and local authorities to those in urgent need, loan disbursements, emergency insurance payments, payment of lottery/gaming winnings or even marketing incentives. Cash brings life to our society, and we should be fighting to protect it, not projecting its imminent demise."

Marc Terry, International Managing Director, Cardtronics

"Almost every bank customer - whether personal or small business - can access their usual high street bank account to get cash out at any Post Office branch, pay cash in, make a cheque deposit or check their balance. This is an essential service for millions of people and many prefer the personal, face-to-face service they receive at a Post Office counter. In a post Coronavirus environment, this will remain important, particularly for those who had to shield. We will continue to supply cash for those who need it for many years to come and will play our part in supporting the economic recovery by remaining a destination that small businesses can deposit their takings. Many of our branches are open long hours and on weekends which helps small businesses avoid missing out on sales and orders."

Martin Kearsley, Director of Banking, Post Office

"Hosted by the BSIA, SaferCash works closely with the Cash in Transit industry and UK Policing through its intelligence initiative. This industry provides an invaluable and effective service in ensuring the secure movement of cash on a daily basis to support the UK economy. The industry works closely with Police to achieve this and ensure the safety of the staff undertaking this work. The availability of cash to many different groups within society remains vital and it is important that we protect the freedom of choice to use cash."

Sarah Staff, Head of SaferCash, BSIA

"Many, especially the more affluent and technologically savvy, now live mostly cashless lives. That's exactly why protecting access to cash is so important. We must learn lessons from the past and plan now to protect those who need it in future."

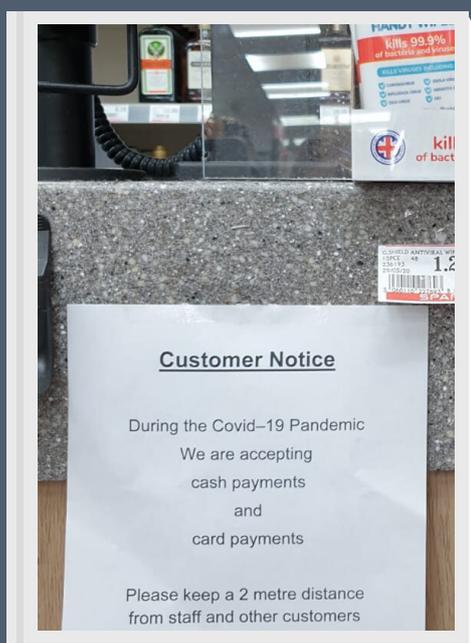
Martin Lewis, MoneySavingExpert.com, (2019 Access to Cash review)

In the real world

The often heard phrases “oh well I don’t use cash”, “cash is old-fashioned”, “I prefer technology” are not declarations that cash is ceasing to exist or irrelevant for UK use in 2020 and beyond, but individual preferences highlighting the importance of choice.

We are all different and should celebrate our differences, including how we pay for goods.

"You can't take someone's right to pay away from them."



Biddle's of Webheath in Redditch is a family run business, which recently switched from Simply Fresh to SPAR and is part of the Association of Convenience Stores. The family have been in retail for 35 years. Owner Simon Biddle shared his experiences of the shop during the COVID-19 pandemic and the use of cash in store. Social distancing and cleaning are essential parts of stores being COVID-19 secure, not only for the staff, but also for the well-being of the customers. Simon makes sure the place is wiped down with cleaning products every couple of hours, especially the areas that are most frequented or touched. When asked about payment methods, Simon said: "We have a sign up encouraging people to use whatever payment method they feel comfortable with, although the ratio of customers paying card or contactless versus cash is about 80:20 in the card or contactless payment's favour."

In the local area there are other establishments requiring card or contactless payment only, to which Simon took a stance, "I totally disagree with that format, you can't just take someone's right to pay away from them. Many of the elderly collect their weekly pensions in cash, I can't imagine excluding a group from getting their essential items, it's not fair." Simon told us that he also helps people have access to cash, by providing up to £30 cashback at the till.

Accessibility

The Chancellor Rishi Sunak has promised legislation to protect access to cash.

If you are affected by cash accessibility issues, use the Which? Tool to request an ATM in your area.

What can the Public do?

Sign the petitions!

Cash Matters – click their link to show you believe cash matters – almost 200,000 people have already done so.

Which? – join the Freedom to Pay campaign – they need 250k,000 signatures and are currently at 170,000.

Want to get involved?

The British Security Industry Association, alongside SaferCash, is calling on retailers in all sectors and local authorities across the United Kingdom to recognise and acknowledge that cash is a safe choice, a valid transactional method that can be used as a purchasing mechanism as and when the individual chooses to use it to procure a service or goods.

The United Kingdom is facing its gravest challenge after the impact of the COVID19 pandemic, which is affecting every local high street and business. Everyone will know some who has been directly affected by this, more now than ever it is so important to ensure cash remains an integral part of our society, retaining the freedom of choice to use it and in doing so support many different aspect of the UK economy.

What can you do? Simple - spread the word - cash is a SAFE choice.

**Get in touch with the BSIA or visit
the SAFE Choice homepage:**





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