

GLORY

Cash Recycling

How it can help the **planet**,
empower **local communities**,
and grow your **business**



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INTRODUCTION

500,000,000,000

This – to the nearest 100 billion – is an estimate of the number of banknotes in circulation around the world. And that's not including coins.

There's been a lot of talk about the world going cashless.

Developed economies have certainly been using less cash over recent years. Some governments have even made moves to become truly cashless societies – but these have been marked by constant halts and reversals, as well as sparking campaigns from rights groups to protect access to and use of cash. Because digital payment doesn't yet work for everyone.

There may be a point when cash is no longer used, but it's clear that it is a long way off, if it comes at all.

In the meantime, we have to ask the same questions about cash that it is our duty to ask of all our systems today:

- **What is its impact on the environment?**
- **And what can we do to improve it?**

The good news is, using technology available today, we have a chance not only to drastically reduce waste and improve the carbon footprint of cash, but implementing these solutions will also allow us to empower local communities, as well growing our businesses – large and small.

Let us introduce you to cash recycling, and how it can benefit the planet, our communities and your business.

Cutting carbon



HOW MUCH DOES CASH COST THE EARTH?



Welcome to the Cash Lifecycle

It covers three stages:

Production, Circulation and Death of Note

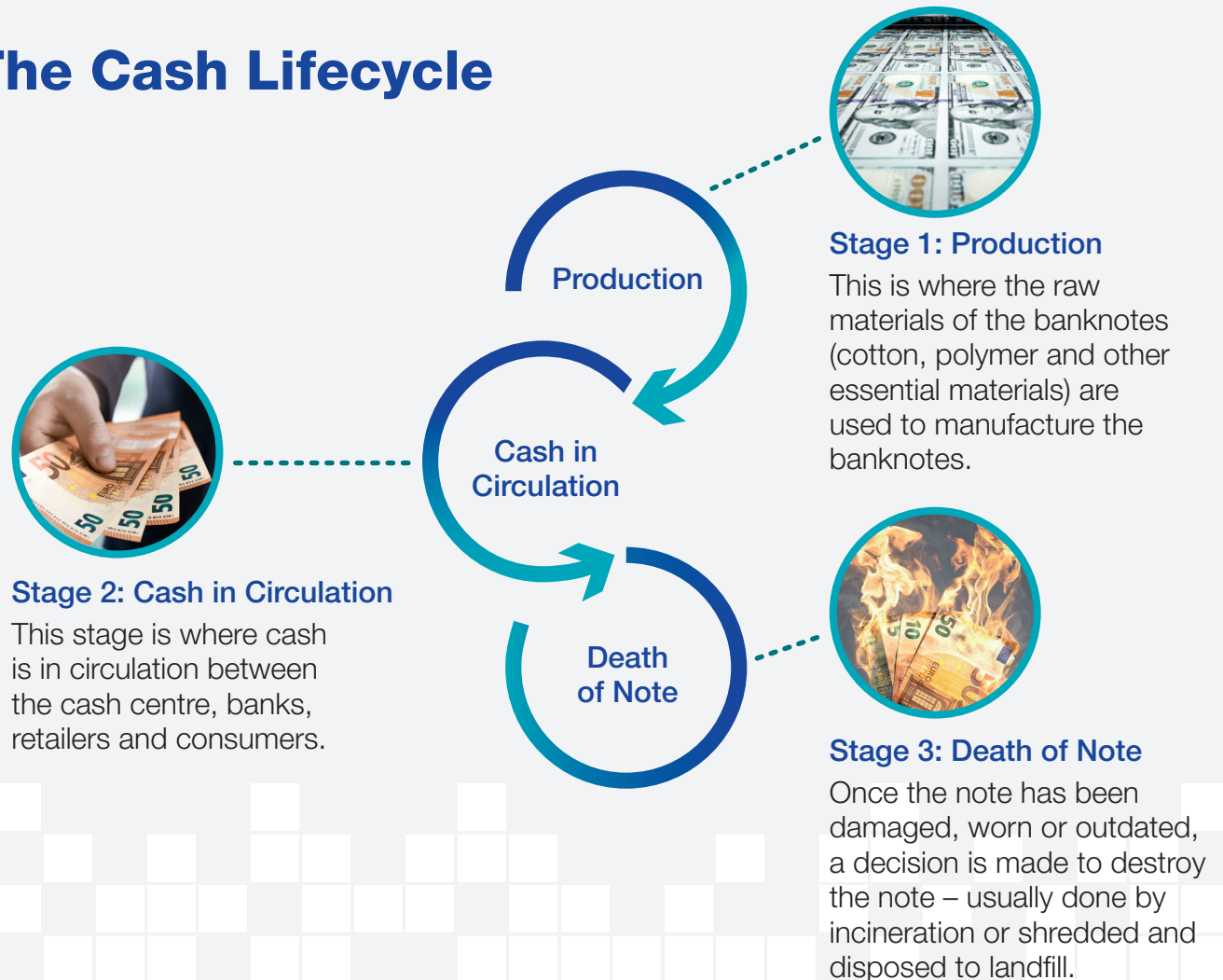
Stages 1 and 3 contain a fixed amount of CO₂ emissions. Longer-lasting polymer notes have been introduced in some countries, but room for manoeuvre is limited.

Stage 2, on the other hand, is highly variable, and inefficient procedures lead to increased emissions for the cash lifecycle. There is a huge opportunity here for solutions that directly address the biggest culprit of CO₂ emissions within the operational phase – CIT transport.

This portion of the system is prime for disruption and innovation.

Improving the systems used in Stage 2 could also keep cash more available and reduce the amount required in the system, which also positively impacts Stages 1 and 3.

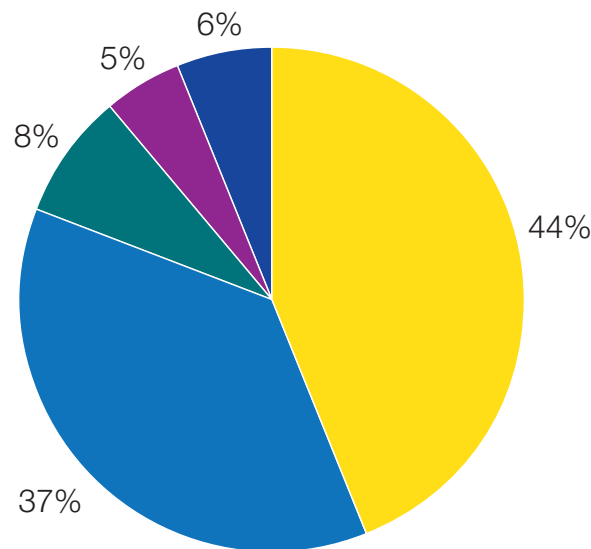
The Cash Lifecycle



HOW MUCH DOES CASH COST THE EARTH?



Total Carbon Emissions Share



- Trucks: Use of Fossil Fuels
- ATM: Energy Consumption
- Trucks: Armoured Steel
- Coin Production: Copper
- Other

Source: Nederlandsche Bank & Reconnaissance Int. Ltd.

Transport is the area of the cash cycle that has the largest environmental impact.

The main emitter in the cash cycle is fossil fuel consumption by armoured trucks that move the cash between ATMs, retailers, banks and cash distribution centres (44%).

The production of CIT vehicles is also significant (8%). They are also used solely for the cash payment system, making them some of the least energy efficient vehicles on the road.

Due to lower carbon emissions compared to the other phases in the cash cycle, the production of banknotes falls under the “other” category.

404g of CO₂ are emitted while driving 1 mile in the average passenger vehicle.



Another important part of the cash lifecycle is the distance required by consumers to obtain cash. These distances will vary by country and region of the world, but tend to be concentrated in urban centres, with rural residents having to travel further to access cash. The more miles driven, the higher the carbon footprint for the cash lifecycle.

WHERE CAN IT BE IMPROVED?



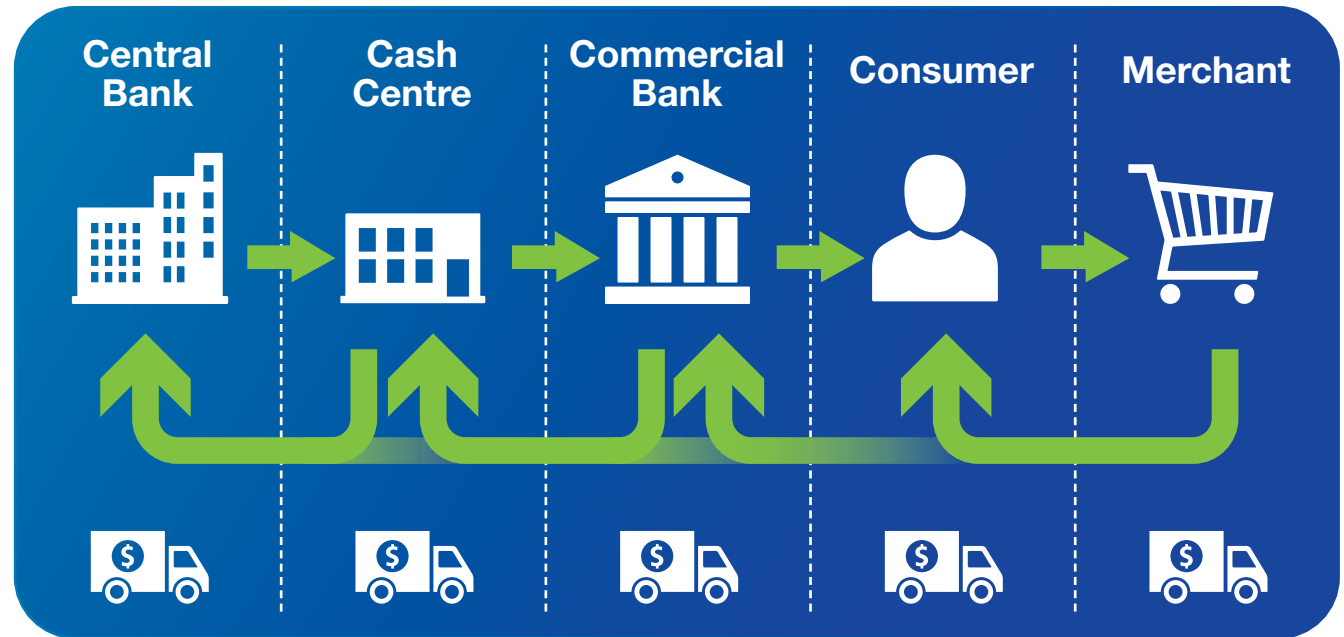
This is what **cash circulation** looks like.

It involves five key players:

The central banks, cash centres and commercial banks act as key distribution points.

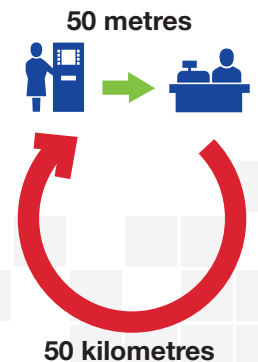
And then there are the consumers and merchants – these are the primary users of cash, and the only place where cash is used to exchange value.

We also have, of course, the CIT (Cash-In-Transit) providers, who are trucking all that cash around the country.



This system is **wildly** inefficient.

After being spent by a consumer, banknotes (particularly large denominations) are often returned from the merchant to a cash centre before being issued to an ATM for the next consumer – a round trip which often exceeds 50km, to reach an ATM which may only be 50 metres away from the merchant's till drawer. Not only is this a painful waste of resources, but a needless dump of carbon into the atmosphere.



WHAT IS CASH RECYCLING?



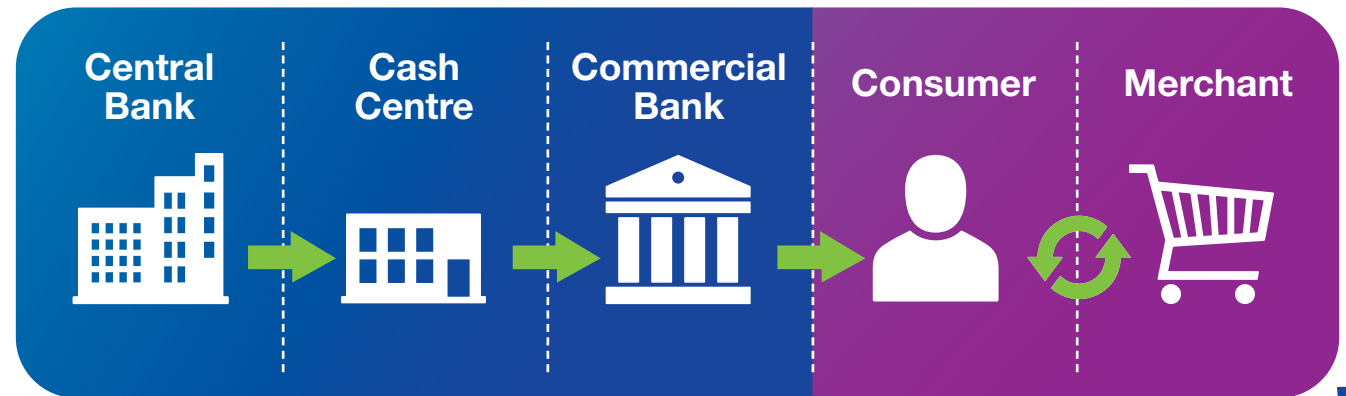
Cash recycling can keep more cash within the community.

If you've heard about cash recycling systems before, it has probably been around recycling cash within your business – how it can dramatically accelerate all cash related tasks, increasing productivity, saving costs, and reducing theft and shrinkage.

That's all true.

But the same technology that can recycle cash within your business also has the potential to recycle more cash within your community by supporting “cashback” services (also called “cash out” in some countries), where consumers can withdraw cash from their bank accounts directly through you. This allows merchants to give unneeded cash back to the consumer rather than transporting it back to a bank or cash centre.

This helps the consumer, it offloads cash you would pay to transport and deposit, it can earn you fees from the bank in some countries, and it helps the environment.



Various cashback schemes around the world highlight the demand for this kind of service.

Many countries have been offering free cashback services (with a purchase) from retailers for many years. In an effort to support the shrinking ATM and bank network, the UK government is now pushing through legislation to allow purchase-free cashback for consumers.

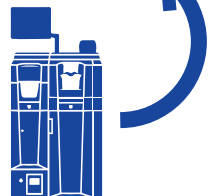
A number of smartphone apps (Spare, viacash, socash, etc.) are also capitalising on this trend, allowing you to enter the amount

of cash you need and pointing you to the nearest retailer in their network who can provide it for you.

Other developments such as Open API based solutions (Open Banking) and Multifunction ATMs are also opening the door to more hyper-local cash recycling.

Keeping cash local, and accessible, is the future.

Hyper-local
recycling enabled
by cash automation
technology



Empowering **local communities** —————



THE DRIVE FOR LOCAL



The drive for **local community** is growing, and it's not just an environmental issue.

Culture has shifted so rapidly in recent decades.

Particularly in the west, the rise of digital communication, the decline of local institutions, the increase of travel and movement, and many other factors, have left many people feeling a real loss of community.

These cultural issues have compounded with the growing awareness of the damaging effects of transport on the environment, to spark a fresh drive to invest more in our local communities. Supporting local shops, with local produce that has done less “food miles”, is a growing movement for both cultural and environmental reasons.

Cash recycling not only reduces the carbon footprint of local businesses, but it also empowers them to provide more services to the communities in which they operate.

The **COVID** Effect.

The COVID pandemic has accelerated this drive for local community. During lockdown periods, of course, people were much more dependent on their local businesses and institutions to meet their needs.

But the rise of remote and flexible working, even as the lockdowns have ended, has fundamentally changed the way many people work and where they spend their time. A huge number of people that once travelled to offices in urban centres are now working from their homes, and spend more of their time and money with local businesses.

For many people, this shift has also allowed them to move out of the city altogether to smaller towns and villages, where cash access is more limited. This creates a prime opportunity for local businesses to serve customers where they are, in a way that is more convenient and accessible for consumers and ultimately more profitable for the businesses.



NOT JUST THE COMMUNITY, BUT THE INDIVIDUAL



To better serve your community, you have to better serve **individuals**.

Consumers want you to make their lives easier. Convenience is king. They want you to serve them where they are.

By instituting cash recycling in your store, you save them time and money, reducing the number of trips they have to make.

While reducing your own carbon footprint, you also reduce theirs.

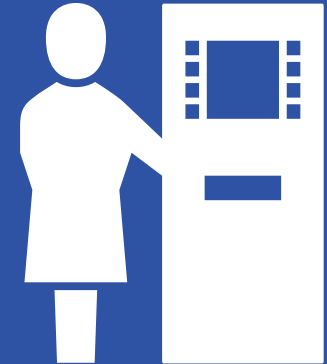
A more direct saving – ATM Fees

In many countries, bank-owned ATMs are free to use whatever bank you are with, while third-party ATMs usually levy a fee to use. However, in many of the world's largest economies, such as the USA, Canada and Germany, you will still be charged significant fees to use any ATM that is not owned by your own bank.

Cash recycling can turn this system on its head, saving money for consumers and actually earning money for merchants.

\$1 – \$5

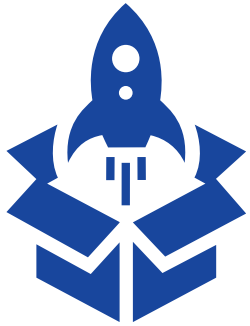
The average fee in countries like the USA, Canada and Germany to withdraw cash at an ATM from another bank.



Growing your **business** _____



INCREASING PRODUCTIVITY AND SAVING COSTS



We all understand the need to cut carbon in our businesses, but when livelihoods depend on your profitability, we know these are tough decisions.

But what if it's simple? What if you can cut your carbon while still benefiting your business? It's a no brainer.

That's what cash recycling systems can do. They can significantly reduce the amount of cash transport you require, while also increasing productivity and saving costs in a number of ways (see case study opposite).

They allow you to save valuable time. They allow you to redeploy your resources to higher value tasks. They also take the stress out of cash handling, making your employees happier and more productive at work.

Case Study:

Tong Li Supermarkets, Australia

20%
improvement
in customer
waiting time



1/2
the number of
CIT visits
required



20 mins
saved per cashier
per day in end-of-day
reconciliation



>99%
elimination
of cash
discrepancies



up to 100 mins
saved per store
in daily back-office
cash counting
and float dispensing



View and monitor
cash inventory
remotely and
in real time



INCREASING REVENUE



What business owner doesn't want to increase **revenue** wherever they can?

Along with their productivity benefits, cash recycling systems help you to understand exactly how much cash you have where at any point, making it much more viable for you to provide cashback services, to promote them, and potentially to tie in with apps such as Spare, viacash and socash to bring customers to you. And in some countries, such as the UK, merchants actually earn a fee for every cashback transaction they make.

Providing another service is an opportunity to bring people through your doors, and something as simple as providing free, easy cash access can be a great asset, especially in smaller and more rural communities.

Cash recycling systems also free up your staff to focus on customer-centred tasks, providing a better customer experience and creating loyalty that will in turn increase revenue.



“After implementation we have more time available to help other departments and other areas like customer service. Now our people are enthusing about being **customer-centric** and **driving customer satisfaction**.”

Eugene Goh, Supervisor – Yue Hwa Singapore

“Since implementing the solution across our organisation, we have been saving around **12 hours per week** in manual cash processing.”

Paul Cree, Head of Finance – St Andrews Links Trust

IS IT REALLY WORTH IT?



A moral duty

None of us need to be told why we need to find every way we can to reduce the carbon footprint of our businesses. The good news is that the cash cycle is an area that is ripe for disruption and evolution. The great news is that implementing cash recycling is not just good for the planet, it's good for our communities and for our businesses too. It's a win-win-win.



Real financial benefits

Cash recycling also brings real financial benefits to our businesses. It saves valuable labour time in our stores. It reduces cash transport and bank processing costs. It increases footfall by adding a service that people need in their communities. And, in some countries, providing cashback will actually earn you money from the bank.



Protect your brand

Today's consumers are discerning, and they care about climate change. More and more every year they want to see that the companies they do business with are doing their part to build a sustainable future. Reducing emissions in the cash cycle is one more way you can demonstrate that you care too, and that your business is doing its part to protect the planet.

To explore what cash recycling solutions could do for your business, get in touch with the Glory team at:
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