





ATM Service Providers (CIT Carriers): Best Practices Guide

Now Available

International Minimum Security Guidelines and Best Practices for ATM Service Providers

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CIT Carrier Best Practices - ATM Cash Risk Mitigation

Protecting the cash that funds your ATM program is paramount for every ATM deployer. ATM cash differences, thefts, and losses can quickly erode the profitability of an ATM program, or worse, can threaten an ATM deployer's ability to continue operations. In recent years there has been a significant increase in cash thefts associated with cash-in-transit (CIT) carriers at their vaults, in transit, and even after the funds have been loaded into the ATM. In 2010 alone, there were numerous transit losses including:

- Theft - A high-profile theft where a carrier's owner allegedly stole tens of millions of dollars out of their own vault,
- Robbery - A bold robbery of a carrier vault which resulted in a loss of millions,
- Fraud - Numerous bill denomination frauds netting hundreds of thousands of dollars to the perpetrators that may have been prevented had the carriers employed more stringent security processes for servicing ATMs.

Some of these losses were covered by insurance, but many found no coverage. In total, these losses have created significant pricing pressure for CIT insurance that has impacted armored carriers, banks, and independent ATM operators alike.

Selecting a quality CIT carrier can be one of the best ways to minimize the risk inherent in the ATM business as well as to reduce insurance costs. Thorough upfront and ongoing reviews of CIT carriers can help reduce the risk of theft by spotting weak points at the carrier and proactively addressing them. We must continually evaluate the due diligence process and update the requirements based on patterns of past thefts and potential means of future thefts.

The methods CIT carriers use to manage their vault can have a huge impact on the security and insurability of the cash. Carrier offices with sound operating procedures and security are best positioned to respond quickly and appropriately as issues arise.

These are best practices, and may not be applicable to all carriers. It is understood that not all carriers will be able to follow all of these recommended best practices. In some instances, there may be mitigating circumstances that can help alleviate concerns for customers and cash providers. As banks and independent ATM deployers evaluate new and existing CIT carrier relationships, the following best practices should serve as a guide.

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