

Minutes from the ACMA Annual General Meeting held on Monday, 26th September 2016.**Time & Venue: 12:30pm at Sands Cotai Central, Macau****Attendees: See attached list****1. Chairman's Opening Remarks**

Oscar Esteban addressed the meeting and welcomed members and all present. He thanked the first ACMA Chairman Peter Silk who started this association in 2011 and led ACMA until June this year. ACMA consists of 30 members in this young, yet growing industry. To add value to members, ACMA has developed their website with valued information and will conduct surveys to benefit the entire industry. Audience was encouraged to renew their memberships and non-members were invited to join ACMA.

He also suggested that ACMA committee members meet in March, may be in Singapore as it is easy for flight connections.

2. Executive Director's Update

Ted Devereux, Executive Director commented on the following points:

- **Membership Renewal**
New members were encouraged to enroll and current members to renew their membership.
- **ACMA Workshop - Insurance / Reconciliation**
Workshop will be held after this meeting at 14:00 to discuss how to improve insurance cover, mitigate risks and reduce premium, and explain a framework for cash reconciliation in order to mitigate risk.
- **Cash Reconciliation Manual – by Centium Consulting**
ACMA has commissioned Centium Consulting to prepare a document on cash reconciliation. Centium Consulting has submitted the document and the committee is in the final stages of reviewing it. The cost of this project is £6,575.00.
- **Member / Industry Survey**
ACMA will conduct an industry survey that will provide its members with relevant information on the cash management industry. The survey will cover:
 - Services Offered
 - Countries Covered
 - Vehicles Armoured / Non Armoured
 - Crews Armed / Not Armed
 - Track & Trace employed
 - GPS employed
 - Types of Attacks by Country

- Types of ATM Fraud by Country
- Types of internal Losses by Country

Surveys will not require confidential information but serve to understand the landscape covered by ACMA members as a whole and in particular Asia Pacific. Forms will be sent out and all members are encouraged to provide the necessary information.

- ATM Fraud
For Central Banks specifically, issues on retract feature of ATM's leading to fraud in Asia should be looked into. India has removed the retract function, and this has alleviated the problem by half. ACMA advised its members not to agree to reconcile to bank's host. They should instead reconcile at machine level to the machine electronic journal. Help should be extended to the commercial banks to reconcile to the respective bank's host, but not be responsible for any variance.

3. Tabling of Audited Financial Report (Year Ending 31 Dec., 2015) and Explain Sources of Income

Key income stems from membership fees, 10% of CMC delegate ICCOS registration and workshop fees after expense. At present there is a comfortable surplus.

4. AGM Voting Rights

- Going forward, only Members in Good Standing (Annual Membership Fees Paid) may Vote

5. To be considered for Committee Membership

- Company representative must attend AGM
- Must commit to attend a minimum of 75% of all committee meetings (Mainly by conference call)

6. Elect 2016 / 2017 Committee

- At the moment Ted Devereux (Spearpoint Group) and Tan Chee Meng (Currency Research) are permanent Committee Members unless removed by an AGM.
- Existing Committee Members who offered to be re-elected and voted in are: Oscar Esteban (Prosegur), Scott Forster (Linfox Armaguard), Anush Raghavan (CMS Info Systems), Phiroze Pestonjee (AB Securitas) and Abdul Malek Sutan (Meps Currency Management)
- Members who offered to be considered and voted in are: Charles Wink (G4S) and Huseyin Memis (Streamcorp Armoured)

As such, the meeting formerly appointed the committee that will administer ACMA until the next AGM:

Chairman - Oscar Esteban, Prosegur
Executive Director - Ted Devereux, Spearpoint Group
Committee Member - Phiroze Kevin Pestonjee, AB Securitas
Committee Member - Scott Forster, Linfox Armaguard
Committee Member - Anush Raghavan, CMS Info Systems

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Committee Member - Abdul Malek Sutan, Meps Currency Management
Committee Member - Charles Wink, G4S
Committee Member - Huseyin Memis, Streamcorp Armoured
Secretary - Tan Chee Meng, Currency Research

7. Any other Matters

- It was mentioned that a similar initiative to ACMA would be started in North and South America. It would require support and involvement from relevant organizations in order to serve the industry.

Ted thanked members and non members in attendance. Meeting concluded at 13:45, and reminder was made of the 14:00 ACMA Workshop for those attending.