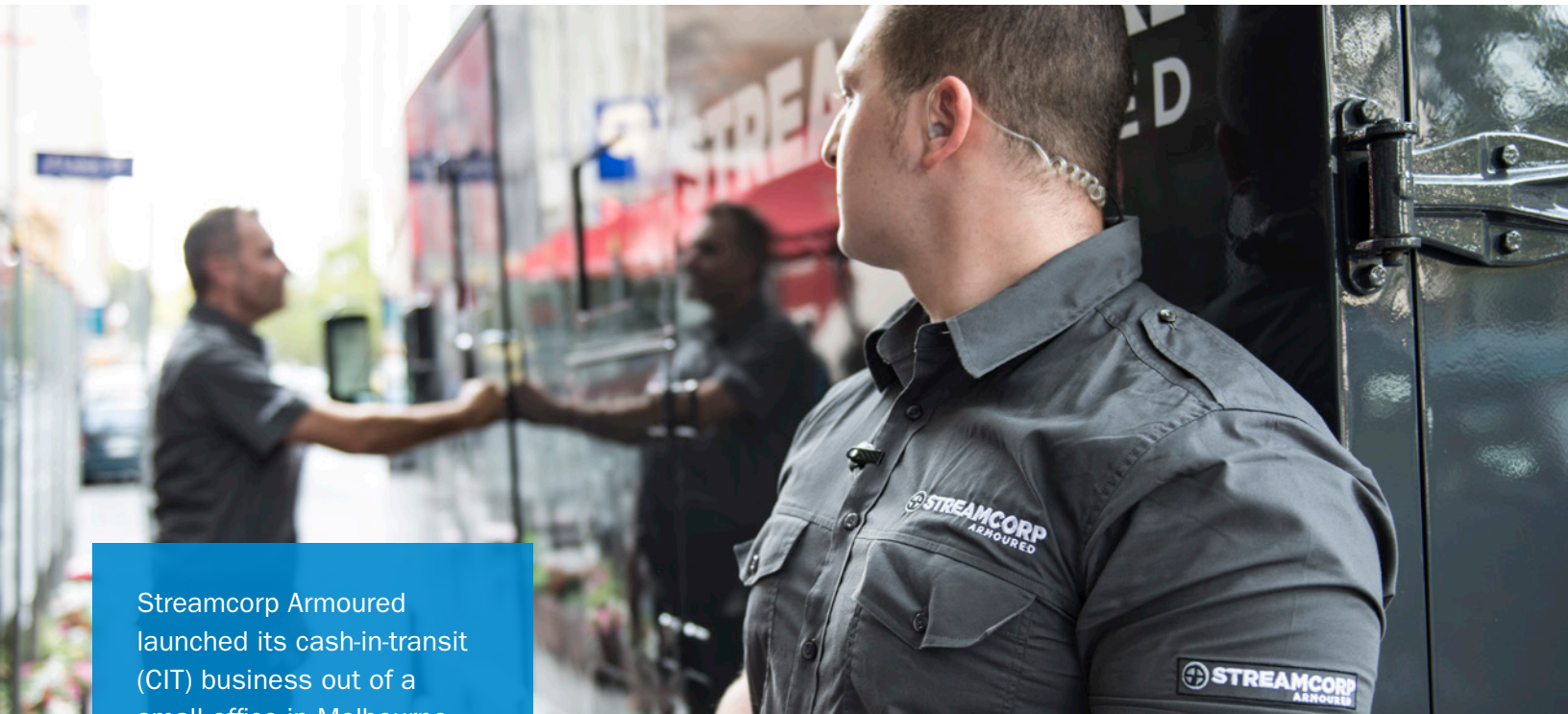




STREAMCORP ARMoured, MELBOURNE, AUSTRALIA

# Cashing in on better currency management

# Streamcorp Armoured delivers better efficiency and customer service, transporting its cash-in-transit business to a new level.



Streamcorp Armoured launched its cash-in-transit (CIT) business out of a small office in Melbourne, Australia. At the time, the CIT industry in Australia was dominated by two large conglomerates for more than 30 years. To break into this established market, Streamcorp Armoured knew it needed to change what customers expected out of their CIT partners.

Streamcorp Armoured's executives began to identify problems that its potential customers might not even know they had. And they soon uncovered a big one: cash management.

Streamcorp Armoured discovered that many of the companies that had the greatest need for cash-in-transit services – which included banks, retailers, entertainment complexes, parking lot operators, airports and casinos – were struggling with how to effectively manage the huge volumes of cash they collected each day.

Streamcorp Armoured set out to serve its customers as a partner, rather than a vendor, by assisting them in improving their processes, reducing their liabilities and growing their bottom line.

## **Technology: A key part of customer service**

Fifteen years after its founding, Streamcorp Armoured is now one of Australia's leading CIT providers. Executives still constantly look for ways to streamline operations –

both for themselves and their customers. One of the key ways Streamcorp Armoured does this is by strategically leveraging technology. That's why two years ago, the company began a search to upgrade its currency sorting equipment. As it evaluated multiple providers, Streamcorp Armoured looked for some key "non-negotiable" attributes.

"Service was at the top of the list," says Huseyin Memis, Managing Director and Founder of Streamcorp Armoured. "We didn't want a company that would promise us the world and give us an atlas."

Memis also wanted a company that offered an adaptable product. "We wanted to know: How adaptable is the hardware to a cash management system? How adaptable is it to an existing software system? How adaptable is it to a payroll system?"

Finally, Streamcorp Armoured wanted a company with an established brand. “There were very few organizations out there that can support the level of service or the hardware that Streamcorp Armoured requires,” Memis says. “It made for a challenging search.”

### **A strong partnership from day one**

Once Memis traveled to the United States to see firsthand the quality of the design and manufacturing process at Cummins Allison, he was sold.

“Seeing the entire spectrum of the Cummins Allison operations was impressive,” says Memis. “It was very comforting to me, as the Managing Director and Founder of Streamcorp Armoured, that Cummins Allison had a long and successful history in the United States.”

He also liked the fact that Cummins Allison was still establishing itself as a leader in the currency management market in Australia. “We thought it would be a win/win for us as a small organization to work with a large, multinational organization,” Memis says. “I knew we would be an important partner for them. I’ve been very pleased with my decision so far.”

### **The results: 15% lower labor and 30% higher output**

While Memis is pleased with Cummins Allison’s level of service, he’s even more pleased with the bottom line results



Streamcorp Armoured has experienced, thanks to Cummins Allison’s JetScan iFX® i400 multi-pocket currency sorters.

After just three months of testing the JetScan iFX i400 machines, Streamcorp Armoured reduced its labor costs by 15 percent and increased its output by 30 percent. In other words, Streamcorp Armoured was able to service 30 percent more customers with 15 percent lower labor costs. “The JetScan iFX equipment allowed us to completely transform our currency counting operations,” Memis says.

Prior to using the JetScan iFX i400 machines, Streamcorp Armoured relied on a “dual-custody” currency reconciliation system that required cash to be counted twice. Employees would put a customer’s currency through a two-pocket machine to reconcile the customer’s deposit. That cash would then be transported to another area of the currency department, where it would be counted again before being placed in the treasury vault.

Today, thanks to the redundancies delivered by the JetScan iFX i400, Streamcorp Armoured uses “one pass” currency counting. This means that a customer’s deposit is only counted once, after which it is sent directly to the treasury vault.

The i400 currency sorters also allow Streamcorp Armoured to sort next-generation banknotes just as quickly as traditional notes. The sorters will also allow Streamcorp Armoured to analyze currency fitness.

Streamcorp Armoured also uses the JetSort® 4000 for sorting coins – and is just as pleased with the efficiency and speed of that coin sorting machine.

“When we talk about cash-management equipment, whether it’s a cash-processing machine or a coin-processing machine, one of our ‘non-negotiables’ is that the equipment must be accurate and efficient,” says Memis. “We’ve experienced that with all the Cummins Allison equipment we use.”



“We see technology as a valued member of our team. Our machines have to be working at their optimum level all the time, every time – every minute of the day.”

Huseyin Memis, Managing Director and Founder of Streamcorp Armoured



## Streamcorp Armoured: Having the right tools is critical to good customer service

“At Streamcorp Armoured, we pride ourselves on our intelligent approach to cash-in-transit solutions. Our robust and tried systems ensure that no matter what the value or commodity in a custody, they remain safe and secure at all times. We cannot offer a superior level of service to our customers across Australia if we don’t have the proper tools,” Memis adds. “Obviously we rely heavily on our staff. But our employees are only

as good as the tools they use. So we see technology as a valued member of our team. Our machines have to be working at their optimum level all the time, every time – every minute of the day.”

That’s why Streamcorp Armoured makes sure its machines receive regular cleaning and preventative maintenance. It’s also why Streamcorp Armoured chose a currency counting machine that not only was more efficient and faster than others on the market but also was manufactured to deliver peak performance for many years to come.

“We are very careful when we select our equipment providers because we want lasting partnerships that help us deliver a superior level of service to our own customers,” Memis says. “I’ve been very impressed with the level of service and dedication we’ve received from Cummins Allison.”

### JETSCAN iFX i400 MULTI-POCKET CURRENCY SORTER

With the Cummins Allison JetScan iFX i400, more currency can be processed in a smaller space than ever before. With anywhere from three to 17 configurable pockets, the JetScan iFX i400 processes deposits, traditional currency and next-generation banknotes at up to 1,000 notes per minute. It counts significantly faster than comparable systems, with 99.99+ percent accuracy.

To learn more about how the JetScan iFX i400 can transport your cash-in-transit business, visit [www.cumminsallison.com.au](http://www.cumminsallison.com.au)



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## Generations of Vision and Excellence

Cummins Allison sets the standard for accuracy and dependability.

Cummins Allison is a global leader in developing solutions that quickly and efficiently count, sort and authenticate currency, cheques and coin. Our leadership in technology and product innovation spans more than 125 years. Cummins Allison serves the majority of financial institutions worldwide, as well as leading organizations in retail, gaming, law enforcement and government. Ninety-seven percent of our customers would recommend our products and services.

The company holds more than 350 patents and invests double the industry average in R&D. Our world-class sales and service network includes hundreds of local representatives in more than 50 offices in North America, wholly-owned subsidiaries in Canada, the United Kingdom, Germany, France, Ireland and Australia and is represented in more than 70 countries around the world.

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