

MEMOIRE 2006 to 2016
CELEBRATING THE LAST 10 YEARS



CELEBRATING 10 YEARS OF INNOVATION

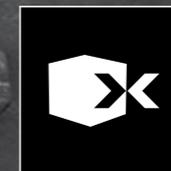
It's been 10 years since Cash Connect entered the South African market with cutting edge technology, a sound understanding of the management of cash in the retail space and a passion for service. Today we boast a winning scoreboard in innovation and making a meaningful contribution towards creating a safer and more efficient trading environment for our clients, their staff and their customers.

We are as committed to innovation and service today as we were at the beginning. Cash Connect has always differentiated itself by the way we go the extra mile for our customers every time.

Our reliable and robust, automated cash management and payment solutions make it possible for us to guarantee the value of our clients' deposits and accept the risk for the value from the moment it is dropped and until it reflects in the clients' bank accounts. Our value added suite of payment services enables business to eg improve turnover, reduce costs, increase feet through the store and increase profits.

We are passionate about making a difference and want to thank the thousands of customers that have entrusted us with their cash over the years.

We will continue to add value to our customers' business lives. After all, we take the risk!



RICHARD PHILLIPS
Joint CEO and Founder



"When we look back at the last decade and review our achievements, we feel both blessed and humbled with the support we have received from our clients and business partners without whom our success would simply not have been possible. We've come so far but this is only the beginning. The past 10 years has been a truly exciting and rewarding journey and we are proud to be celebrating our success and to share our treasured milestones with you."

10 HIGHLIGHTS

- We were the first to present a holistic proposition designed to deter crime, guarantee accuracy and value and protect the cash in our now well-known tagline 'we take the risk'. It remains a source of some amusement today that while many of our competitors followed on and opted to assume the insurance risk for the cash, they missed the subtlety of our much broader undertaking.
- 28 July 2007 was the date that our first customer signed our contract - Dian Blignaut, owner of Shell Triangle Bela-Bela (Warmbaths).
- We introduced our first cash vault that was built to SABS Category 4 standards, to the market in 2005.
- In 2009 Engen Oil was the first Blue Chip company to sign us up as an approved supplier. Today, we enjoy endorsement from Shell, PnP, OK and Spar as well as three of the major Commercial Banks, to name but a few.
- In 2010 Deposit Manager, a ground breaking cash vault developer with decades of knowledge and experienced joined the Cash Connect team.
- In April 2010 we launched a world first, independently managed, financial structure (Collateral Holding Trust) that ensured that our customers remained contractually protected throughout the time that their cash is in the care of Cash Connect – a critically important aspect of our commitment to corporate governance standards unparalleled in South Africa if not in the world.
- We processed our first Billion Rand in 2011.
- In the same year Standard Bank entered into a service agreement and provided a powerful platform that improved our efficiencies and enabled our growth.
- 2013: Cash Connect was acquired by a consortium comprising of Old Mutual's specialist investment fund, Future Growth Asset Management, together with Ivan Epstein, founder of Softline and Steven Heilbron, formerly joint CEO of Investec Bank plc.
- In 2013 we were appointed an approved vendor to a major commercial bank which event was later followed by similar appointments to two more major commercial banks.
- We have grown from three employees in 2006 to more than 130 employees in 2016 and we are confident of reaching the R40 billion mark in annual processed volume by February 2017. A leading supplier of cash to the industry.

USEFUL TIPS FOR BUSINESS SUCCESS:

Steven Heilbron an entrepreneur with a fervent vision and backed by determination to grow a business into a successful commercial enterprise, attributes business success to the following guidelines:

- **Encourage meritocracy!**

In an era where entrepreneurship is the norm, meritocracy must be encouraged - recognising and rewarding individuals for the value they bring to the table. This is based on merit and encourages performance and the desire to improve oneself. A meritocratic environment is the very hallmark of a successful entrepreneurial business.

- **Never settle for second best**

In our crowded commercial environment, there is no place for second best. Yet, to be truly successful one needs to set one's sights on being number one. This can only be achieved by learning from the best and improving on those working formulas that define success. Also never just agree, but challenge the status quo. Strive to become the new leader in the market.

In true entrepreneurial spirit, Richard Phillips, the founder of Cash Connect with more than 25 years' experience in cash management and logistics shares his recipe for business success:

- **Transparency, honesty and integrity: invaluable for business success**

No one buys from a company that's not trusted, and trust is only possible if there's complete honesty and transparency. According to the 2014 Edelman Trust Barometer, 58% of people around the world trust companies – but that leaves 42% that are less sure. Being more open is one clear way that a business can close that gap and ensure that it is trusted.

- **Employees build a business**

Investing time in your employees and giving them the tools and direction they need to develop is incredibly important for quality output, morale and staff retention. There also has to be an element of integrity, accountability and ownership, which should be instilled from the start.



[TO VIEW MORE TIPS CLICK HERE](#)

STEVEN HEILBRON
Joint CEO



IVAN EPSTEIN
Board: Non-Executive Chairman

A MESSAGE FROM THE BOARD

“Cash Connect: an attractive business opportunity” ~ Ivan Epstein, Chairman

“The confidence in and capital injection enabled Cash Connect to invest in additional resources and systems, allowing significant device population growth over the past 3 years.

As an entrepreneur, it is important to surround yourself with talented, passionate and motivated leaders who are committed to, and live the values and culture of the organisation.

While Cash Connect is revolutionising the way that South African businesses manage their cash, the company has progressed to become a market leader in automated cash management solutions.

I am privileged to be part of and lead a board within a dynamic organisation such as Cash Connect.”

In July 2013, Cash Connect was acquired by a consortium comprising Steven Heilbron, formerly served as Global Head of Private Banking and as Joint Chief Executive Officer of Investec Bank plc, and Ivan Epstein, Co-founder of Softline and President of Sage International together with Old Mutual's specialist investment fund, Futuregrowth Asset Management.

EVOLUTION OF THE CASH VAULT

Cash safes have a long history, dating back as far as the 8th century BC with those first locks made by the Egyptians and Ancient Romans. It is not a new science therefore, but one that has through the ages evolved into a high-tech, all-inclusive art form – an art form that, in South Africa, has reached a pinnacle over the past 10 years.

Let's take a closer look at the evolution of the cash vault over the decade – from a simple safe to a complete cash management system. According to Pierre Liebenberg, Cash Connect's General Manager for Development and Manufacturing, the concept of the modern retail cash vault has been in existence since the late 1990's, with the first working Deposit Manager® prototype cash deposit acceptor being fielded as early as 1999. Back then a company called Bulk Cash & Safety Deposit Services first conceptualised and adopted the idea of a verified count into a safe. This concept was born out of necessity and mainly because of South Africa's unique crime situation.

The first iteration was the creation of a cross-pavement carrier with a deposit slot

This was placed in a 'transfer unit' type safe that allowed manual cash deposits to be performed by the client directly into an electronically protected canister. This canister was electronically released and carried cross pavement to a waiting vehicle. The development recognised the value and significance for managing and controlling retail cash deposits, but it proved to be a concept way ahead of its time after several banks failed to see the real benefit, either for themselves, or for their clients.

The first fully categorised standalone safe

This device was first fielded in 2005 and merely sought to house the through the wall concept in a protected vault. Known as the Deposit Manager Category 3 Standalone Safe, the product was accepted by Standard Bank, Coin Security Group and several independent service providers in the fuel retail industry.

We realised that the market needed a radical change to the technology and a revolutionary departure from what we had become accustomed to. As a result, the first cash vault built to a minimum SABS Category 4 standard, was introduced.



Above: The first cash vault

DID YOU KNOW? In which country was the cash vault born?

Arguably SA leads the way with its unique crime situation necessitating ingenuity and inventiveness. Cash Connect developed the first cash vault. We realised that the designs of the original cash machines would ultimately not stand up to the rigours of a generally violent environment and that for the technology to succeed in providing the customer a meaningful deterrent to attack, it had to be very robust as well as reliable. Moreover we also realised at the very beginning that the cash vaults would have to be able to communicate to a remote terminal so that settlement could be triggered. We believed that the opportunity was not to try and sell cash machines but rather to provide a fully integrated end2end service and above all assume the risk. To defeat and counter criminal threats, a multi-layered approach was required which incorporates several elements, which includes:

- Specialised laminates and filling aggregates used to create an attack-resistant shell;
- Sophisticated locking mechanisms aimed at defeating picking and brute-force attacks on the door of the vault;
- Sophisticated sensing and early-warning technology to enable reaction to an attack in process;
- Task-appropriate cash counting and validation technology to ensure accuracy of the physical cash process count;
- Reliable back-end communications through an appropriate channel (GPRS / GSM in the case of South Africa) to ensure that data generated / captured by the vault is secured in a proprietary back-end environment.

Being proudly South African, these modern cash vaults are only available through Cash Connect.

OUR VERY FIRST CUSTOMER

SHELL TRIANGLE

BELA-BELA
Dian Blignaut

"I chose Cash Connect because they believe in themselves. They believe in their capability and they believe they have the solution to the cash crime problem. Cash Connect's device is reliable and easy-to-use. Their cash vault is robust... it's impressive, like a bulky car. If there is a technical issue, they resolve it, quickly and efficiently. I give Cash Connect 10 out of 10. I will definitely recommend Cash Connect, because the proof is in the pudding. I've experienced it for the last 10 years".

[CLICK TO VIEW VIDEO](#)

10 YEARS LATER OUR CUSTOMERS INCLUDE



A WORD FROM TWO OF OUR LONG-STANDING BUSINESS PARTNERS

X-LINK COMMUNICATIONS

Anton Leal

"Thank you Cash Connect for allowing XLink to be part of your incredible journey and for joining us in a collaborative partnership built on a shared ethos of service excellence."



TWB - TUGENDHAFT WAPNICK BANCHETTI & PARTNERS

Lawrence Sacke

"I have been fortunate to have been intimately involved with Cash Connect since almost its start. From humble beginnings in a single office to what is now evolving into an empire! It has been my privilege to have worked with a management team who conduct themselves with integrity and strong business morals."



OUR MISSION

To be the preferred independent specialist in the supply of credible, secure cash and payment solutions through adherence to our core values.

OUR VALUES

THE SIX FACES OF CASH CONNECT

We strive for our values to become part of our DNA. These values must be our 'default setting' – our deep-rooted culture. Without the right culture, achieving the desired results will prove to be difficult, if not impossible. Peter Drucker says it best: "Culture eats strategy for breakfast."

PERFORMANCE-DRIVEN

OWNERSHIP

PASSION

OPEN & HONEST DIALOGUE

MERITOCRACY

CUSTOMER-FOCUSED

www.cashconnectvalues.co.za

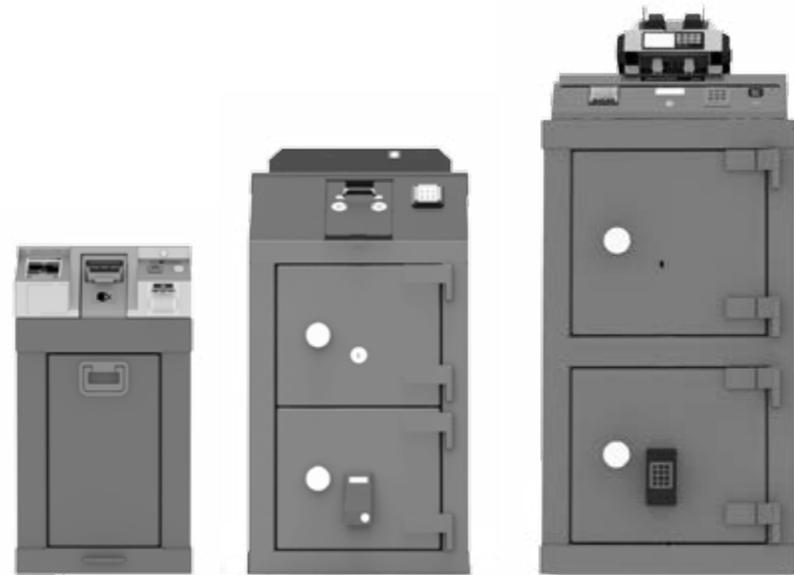
Sohann Sher Singh, Vivian van Wyk and Tanya Delpoit



TO VIEW OUR CASH VAULT
RANGE CLICK HERE

THE SAFES THAT WITHSTOOD THE TEST OF CRIME

We offer an all-inclusive, value guaranteed, cash management solution. Inspired by the goal to reduce crime in business, and to be the leader in the cash management and payments space, our technology and processes have conclusively proven to be a comprehensive deterrent to robbery and burglary. And, we are making the retail sector's business life easier, and safer.



WHAT CASH CONNECT STAFF SAY

MY EXPECTATIONS FOR CASH CONNECT?

Mike Coombes | National Operations Manager | Start date: May 2007

"I would like us to make Cash Connect a verb, an action word – just like 'Google' has become a verb in our everyday business lives. When you think of cash risk and cash security, 'Cash Connect' must be the first words that come to mind!"

WHAT IS MY STAND-OUT EXPERIENCE?

Ilona Roberts | Reconciliation Administrator | Start date: March 2007

"In the past, Cash Connect only received cash 'on count'. We used to wait for the cash bags to arrive at the cash centre so that the cash centre could count the notes and confirm the value. Only once the value reflected in Cash Connect's bank account could we settle our customers. Can you imagine how many phone calls and follow-ups we had to do on a daily basis for 'same-day' settlement customers? Thereafter the creation of settlement funding structure made it possible for payments to be released in advance of the count. Now that we process large volumes through a fully automated IT infrastructure settlements are so much easier and diverse in their offering to our clients! I have learned how to work smarter, not just harder. In the old days we had to do reconciliations for only 50 customers - today each administrator overseas reconciliations for approximately 500 customers."

WHAT HAVE I LEARNED AT CASH CONNECT?

Charles Blignaut | Technician | Start date: April 2008

"I learned to have self-confidence, especially when dealing with customers. I used to be a very shy and withdrawn guy. Today I feel comfortable to speak to customers - The fact that I can advise customers on a topic on my turf makes it easier to liaise with customers."

HOW HAS THE CASH CONNECT EXPERIENCE IMPACTED ON MY LIFE?

Shafick Chummie | Technician | Start date: March 2009

"By working at Cash Connect it placed me in a position where I could afford to buy a house for my family. I am the first in my family to own a house. I feel very privileged."



Charles Blignaut and Shafick Chummie

LONG SERVICE AWARDS

5 YEARS

- Alan Serrurier
- Beauty Radebe
- Charles Blignaut
- Enoch Ndlovu
- Ilona Roberts
- James Vosloo
- Mark Walters
- Mdu Ngwenya
- Meloney Van Der Merwe
- Revasan Reddy
- Sohann Singh
- Shafick Chummie
- Tanya Delpont

10 YEARS

- Alvin Soobramoney
- Austin Mchunu
- Bruce Nuttall
- Clement Mabaso
- Duncan Steven
- Godfrey Khumalo
- Innocent Cele
- Nevie Dehal
- Melvyn Govender
- Michael Coombes
- Michael Mhlongo
- Pierre Liebenberg
- Pravin Singh
- Richard Phillips
- Tanu Nair
- Trevor Govindsamy
- Welcome Cibane

10 ACTS OF KINDNESS

As part of our 10-year celebrations, we decided to 'pay it forward' by performing 10 acts of kindness during 2016. It is important that we, as employees, donate our time and love by not just making a monetary donation. We believe that our social upliftment endeavours will have a life-changing consequence for the recipients, as well as boost the morale of our employees.

NEW MOTHERS RECEIVE BABY HAMPERS

The Finance team embarked on our first charity social upliftment endeavour. In the morning, we assisted the Grace Factory to pack baby hampers for mothers who have babies, but do not have access to the bare minimum goods to care for their newborns. These hampers included nappies, blankets, baby clothing, baby toys and wet wipes, to name but a few... In the afternoon, we visited OR Tambo Memorial Hospital in Boksburg and handed out the hampers to mothers who were discharged on the day – these mothers were aged between 14 and 41. For a heart-touching experience view the video by scanning the QR Code.

OUR SERVICE TEAM IS REACHED OUT TO ABANDONED BABIES

Our Service Team reached out to El-Shammah, a home for abandoned babies, operating in the suburb of Primrose (Germiston). The main objective and vision of the home is to care for abandoned and or unwanted babies from new-born until approximately 12 months of age within an atmosphere of security and safety. Our Gauteng Service Team spent time with the care givers and babies and donated baby goods that is desperately required by El-Shammah. We learned that we need to appreciate what we have and to be content.



OTHER SOCIAL UPLIFTMENT OUTREACHES IN 2016

CANSA TLC NICUS LODGE

We made a difference by assisting with practical tasks like cleaning, handy man jobs, refuse removal and we made a small monetary donation to assist with cleaning material.

CRESSET HOUSE

We entertained the intellectually challenged adults on the day, playing various games such as swing-ball, soccer, bowls, table tennis and pool to name but a few. We also made and served lunch.

DURBAN CHILD AND YOUTH CARE CENTRE

We painted some of their rooms as part of the 'Adopt a Room' initiative. In addition, we made a small monetary solution to assist with building maintenance.

PHILENA PRIMARY SCHOOL

We painted the school library container as well as donated books. In addition, we stocked the library with plastic tables and chairs for learners to make this a comfortable space for the kids.

ROSE HAPPY TIMES FOR THE ELDERLY

During our outreach the elderly insisted that we play musical ball, pass the ball and potato and spoon race. We donated food and handed out hampers to the sixteen day-care volunteers.

[TO WATCH VIDEOS CLICK HERE](#)

Gayshree Mahabeer

OUR NEW HOME

It's with great anticipation and pleasure that we can advise that on 2 September 2016, our head office in Midrand relocated to a more comfortable and spacious home in Sandton.

Our new location is Innesfree View, 4 Harris Street (corner of Katherine & Harris), Sandton. To view a map to our new premises, click [here](#).

Our head office switchboard number remains the same on 011 010 4300 and our 24/7 call centre number remains unchanged at 0861 MYRAND (69 7263). Our primary email address is also still the same info@cashconnect.co.za.

We thank our valued customers and business partners for your ongoing and valued support over these years.

[VIEW MAP](#)





cash connect

we take the risk

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watch our video

