

# Covid-19, Floods, Bushfires & Cash - How tamper evident solutions ensure the security of your supply chain

*Global financial uncertainty has increased the amount of physical currency in circulation, and tamper evident technology keeps it in safe hands*

MELBOURNE, VIC, AUSTRALIA, July 9, 2021 /EINPresswire.com/ -- Floods, Bushfires, and Cash

One wouldn't think that the value of bank notes would have increased significantly since the start of Covid-19 - but the RBA disagrees.

The Covid-19 Pandemic had a profound effect on the world economy and on how businesses operated in order to survive. One could be forgiven for believing that the value of currency in circulation - travelling through our economy in [money bags](#) would have plummeted

considerably during this period (due to the requirement for hygienic cashless transactions). However, the truth is that the reverse occurred. According to the RBA (Australia's reserve bank), the arrival of Covid-19 significantly increased the value of banknotes in circulation. This is similar with previous moments of economic insecurity, when people sought to accumulate cash as a precautionary store of wealth ([storing currency in secure storage bags](#)). This trend is not unique to Australia; it has been observed in a number of other nations as well, including Japan, the United States of America, the United Kingdom, Canada, Israel, and New Zealand. Feel free to read the report here <https://www.acma.gov.au/publications/2020-04/report/impacts-2019-20-bushfires-telecommunications-network>

Digital technology does not leverage physical cash assets that can be protected using [tamper evident packaging](#) solutions.



Secure Safe Storage Bag

Cash's utility as a preventive store of wealth is not confined to pandemics on a global scale. Recent flooding events in New South Wales, which impacted a range of critical services, including the region's electricity infrastructure, demonstrated another significant advantage of cash: it is not leveraged by digital technology. As Reserve Bank Governor Philip Lowe put it, "cash does not require the internet to be up, electricity to be working and the banks' systems to be operational." This failsafe is critical in an age when our crucial systems are getting more technologically advanced through the use of digital processes.

Obviously, this requirement is not limited to flooding, but applies to any occurrence that has an effect on our digital systems. The bushfires of 2019-2020, which consumed more than 46 million acres and destroyed at least 3,500 homes, also had a significant impact on the country's digital networks.

The Australian Communications and Media Authority stated the following about our telecommunications and internet infrastructure: (can be found here

<https://www.govcms.gov.au/customers/australian-communications-and-media-authority> )

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“cash does not require the internet to be up, electricity to be working and the banks' systems to be operational”.

*Reserve Bank Governor Philip Lowe*

During the evaluation period, 1,390 facilities were impacted by bushfires, either directly or indirectly.

51% of all afflicted facilities suffered outages lasting four hours or more during the review period, while 26% experienced outages lasting less than four hours.

The average duration of outages was 3.5 days, while the median duration was 1.6 days.



Tamper Evident Cash Deposit Bag



RollsPack Australia Logo

ACMA — The 2019-20 bushfires' impact on the telecommunications network.

Covid-19 has ingrained and heightened dread of the unknown.

Returning to our initial discussion of cash holdings and Covid-19, the RBA's study reflected the same concern about digitally leveraged systems potentially dictating behavior during a pandemic.

Cash holdings exceeded cash deposits in 2020, and the RBA's report indicates that, in addition to the generalised uncertainty associated with Covid-19, this particular anxiety was due to the possibility of disrupted electronic payment systems. This was demonstrated by the fact that cash withdrawals increased in March 2020 as the stormy year began to take shape. While reality looked a little different, with businesses declining cash as a safeguard for their employees and digital systems remaining operational, the anxiety was justified.

There is widespread agreement that Covid-19 has instilled an underlying sense of insecurity in the global population. If someone had told us at Christmas in 2019 that we would be experiencing a catastrophic disruption to life as we know it for the following 12 months (and, when all is said and done, perhaps for the next 2-3 years), we would have laughed. Flights would be grounded, masks would be required, and residents could only leave the house for a brief period to perform errands or purchase food - we would have dismissed them as neurotic - Nonetheless, here we are.

This catastrophe will leave psychological wounds on the globe as a whole, even as the environment continues to deteriorate. When you combine the now-ingrained and heightened fear of the unknown with the possibility that future calamities may be natural in nature, destroying the physical infrastructure required for our digital systems, the concept of currency is likely to feel more secure than ever.

All of this means that, in an age of technological innovation and reliance on digital systems, currency remains a stable and critical component of our economic architecture. As vaccines are distributed globally and the sun slowly rises on a post-covid world, we must remember this period as a lesson in economic insecurity...

We must remember that we require ways in which we must prepare for the unexpected.

Will Paton  
RollsPack Pty Ltd  
+61 3 9588 0055

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