



Since 1992

All Pakistan Security Agencies Association

To: All Members

25th April 2017

Subject: ADVISORY ON PROVISION OF SECURITY GUARDS TO MONEY CHANGERS

It is to inform all members that a letter was written by APSAA to all its members in the year 2006 advising them not to provide guards to money changers because of extra risks involved guarding their cash. However, some companies have been providing guards to money changers at their own risk. It is again advised not to provide security guards to money changers, if unavoidable keep the following points in mind:

1. Guards must be of A category meaning thereby that they should be well trained.
2. Charge a proper amount for provision of services to adequately pay your security guards.
3. Guards must be properly verified with two verified references.
4. Must be trained from APSAA Training School.
5. Provide premises guards preferably.
6. Collection of cash from various points or transportation of cash should not be undertaken.
7. As per State Bank policy anything above 5 million must be transported through proper armored vehicles which none of the money changers have in their fleet.

The above is being issued in the best interest of members.

M. A. Malik
Chairman
APSAA