



Position: ATMIA^{1[1]} supports the adoption of Corporate Governance systems in the ATM Industry in order to encourage sound, long-term principles of risk and business management.

The spotlight fell on Corporate Governance following the spate of corporate scandals like those which occurred at Enron, WorldCom and Parmalat. A former President of the World Bank, Jim Wolfensohn, said at the time: “The proper governance of companies will become as crucial to the world economy as the proper governing of countries.”

Since ATMIA is a non-profit trade association serving the whole ATM industry, its Executive Board encouraged its CEO and management team to look into establishing an Audit Committee for ATMIA and to write best practices for Corporate Governance which could be applied to the industry.

ATMIA published a Corporate Governance Manual for the ATM Industry in October 2005. It contains international recommendations for business ethics and accountability. Its purpose is to make it easier for companies and organizations to implement systems designed to protect the name and integrity of both their company and the industry it serves, while at the same time showing responsibility to their wider society and environmental context. In February, 2006, the association introduced its first training workshop on Corporate Governance.

A corporate reputation is a function of stakeholder perception of a company’s integrity and efficiency, derived from many sources, such as customer service, employee relations, community relations, ethical conduct, and safety, health and environmental practices.

Since it is part of ATMIA’s mission to protect the reputation of the ATM, and to encourage risk-reduction, the association supports the adoption of the seven characteristics of good corporate governance for all its members, namely, discipline; transparency; independence; accountability; corporate responsibility; fairness; and social responsibility. As implementing a Corporate Code of Conduct forms part of a Corporate Governance system, ATMIA believes it is in the best interests of its members and the industry as a whole for all companies to adopt Codes of Conduct.

Implementing such a system will reduce risk and improve a company’s management in the medium and long-term.

^{1[1]} The ATM Industry Association is a non-profit trade association serving all businesses and groups in the ATM industry. The association is made up of several hundred members in 50 countries. We currently represent over one million ATMs internationally. For more information go to – www.atmia.com and www.globalasa.com.