

July 18, 2017

Good afternoon.

My name is Daniel and I am the president and owner of Coin Canada Ltd. Coin Canada does cash handling and coin processing for London Transit, Impark, Salvation Army and various parking, laundry and vending companies throughout SW Ontario. We have been in business since 1986. The next time you are at the grocery store, take a look at the rolls of coin in the till. It probably came from us.

Coin Canada Ltd. also has a business unit called London Gold Buyer. This is the reason I am speaking to you today.

Since becoming aware of the discussion of revamping the second-hand purchaser bylaws, I thought it would be prudent to add some perspective from our experience, how various scenarios would impact our business and hope to work with you to reach our mutual goal of having less items stolen in the first place.

I should explain why I got in this business. It is not to buy stolen goods. The demographic of my client is a 55+ year old female. She may be considering downsizing from a 5 bedroom home in Old North to a 2 bedroom condo downtown. She may have inherited an estate from her parents and have no idea what the value is. We have built a secure, private and professional environment in which she can get a fair and transparent offer for her valuable goods. As a matter of fact, we spent almost \$1 million building a state of the art facility at 475 Highbury Ave. N recently to serve her. This investment was not aimed at helping criminals with handfuls of stolen jewellery.

Since day 1 we have implemented a Know Your Customer rule. We do not buy any item from anyone under 18 years old or without proper government issued ID. We take down name, address and phone number of each client and have them sign it. We also have video footage of every transaction that is kept for approximately 1 month. We have hard copies of every transaction we have done with any client for the last 7 years. Due

to this, we have very little, if any, items of questionable nature turn up in our possession. Quite frankly the criminal would be stupid to try and deal with us in the first place. As a London resident myself, the last thing that I want to do is facilitate crime in my community.

As an example of what does not work is our experience in Hamilton. We have a kiosk in Hamilton which works under much different bylaws than are prevalent in London. We purchase between \$50,000 and \$100,000 of material each month at this kiosk and are forced to hold these items for 30 days. We also provide a description of each purchase on a cloud based drive daily. For us, that means up to \$100,000 of capital is non-productive and the reporting that takes my employees time. Since we opened it in 2013 we have not had one instance of the police asking to see any of these items.

That being said, I think it would be reasonable for a digital picture of each lot purchased to be made available to police electronically, as long as it does not contain any personal identifying information of the seller. A short hold period (such as the proposed 5 business days) would allow the police to be able to contact any second-hand dealer and provide further information as required. I would propose that the items purchased be photographed together as they were purchased in that lot, as it would be unreasonable for us to take individual pictures of a group of single earrings or broken chains if they were all purchased from the same person. I would also propose that every purchase made by a license holder for any item over a certain dollar value be submitted, regardless of item. It makes little sense for someone who deals with second hand bicycles, for example, to claim that all bikes are the same and just a serial number is required, when they have different paint colours, conditions and additions.

No legitimate second-hand dealer will have issues with a reasonable attempt to stop criminals from coming into their stores. We do not need them or want them in the first place. And those who do should be not be allowed to do business in London.