



ATM Software



KAL INSIGHT

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Transform your banking service with automated business deposits

In recent years, North American banks and their customers have become increasingly accustomed to the automation of banking transactions. This trend has been fuelled by the rising number of branch closures coupled with improvements in banking technology.

But there is one banking transaction in this part of the world that is lagging behind when it comes to automation – handling deposits from small and medium-sized businesses.

Traditional methods: the pros and cons

Currently, the majority of small and medium-sized businesses deposit their cash in one of three ways:

- **Drop Box** where a bag containing cash and checks is deposited into a slot through the bank branch wall
- **Bag drop** into an ATM with a deposit side car
- **At an ATM** with a cash and coin acceptor and recycler.

All of these methods have their pros and cons.

Although Drop Box is convenient for many small business owners – for example, restaurateurs who need to bank their excess cash at the end of the evening – it also has its downsides. No receipt is provided and it takes 24 hours for the deposit to be credited because it is only reconciled after two bank employees count the cash. Even then the amount credited may differ from what the depositor thought was in the bag.

With the second method, a deposit bag with a barcode is dropped into an ATM with a deposit sidecar. The customer gets a receipt thanks to the barcode on the bag which is scanned as part of the transaction, but, again, there is no verification of the actual amount being deposited until it is counted by bank employees and credit is given for the deposit hours later.

Using an ATM with cash and coin recycling capability provides the opportunity to significantly improve the deposit process. The customer puts the cash, checks and coins directly into the ATM, the amount is verified, the account is credited and the depositor gets a receipt with all of the deposit details.





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Practical and security concerns

The ATM deposit process raises practical and security concerns when there are a significant number of items to be deposited.

At a standard ATM, there are limits on the number of notes and checks that can be deposited at once, with many ATMs not accepting coins, making this process appropriate for individuals – but not businesses. Added to this, a standard ATM setting is clearly a compromised security environment for depositing a large number of notes.

Many business owners may prefer the greater perceived security of handing their deposit to a bank teller, rather than just dropping the money in a deposit slot or at an ATM.

But this method restricts customers to bank hours, so it's not convenient for many businesses that make their deposits long after branches have closed for the day.

Benefits of automating deposits

Automating business deposits using a new generation of ATM machines specifically designed for this purpose delivers big benefits for both the banks and their customers. For the customer, business deposit automation provides immediate credit for the amount deposited and, for the bank, the transaction process does not require assistance from a bank employee.

Bank staff who previously spent long periods of time counting deposited money are now freed up to provide more valuable services such as interacting with customers, and selling and promoting bank products, so customer service gets a boost too.

But what about security? UniCredit, the largest bank in Italy, deals with this issue by locating business deposit ATMs in secure rooms that can only be accessed with a bank card. This means there's no risk of intruders posing a threat and

bank customers can use this service at any time of the day or night. When deposits are made during office hours, there are bank employees on hand to help business customers use the machines if they require assistance.

Bank staff are also useful during the transition period when machines are first introduced at a bank to ensure customers are comfortable with the new deposit automation process. Support for 'assisted self-service' gives customers the confidence to perform transactions on their own, aware that one-to-one bank employee support is always readily available.



Cut costs and improve customer service with KAL software

KAL ATM Software fully supports a new generation of self-service ATMs that are currently being used in bank branch transformation projects around the world to deliver all of the traditional bank transactions, as well as newly expanded services, such as business deposits with recycling functionality.

In recent branch transformation projects, KAL customers incorporated the Sigma Self Service Banking Multifunction Machine SR1000 and the Arca myTeller system, both of which are being used to automate business deposits.

As branches close and banks move to optimize space, there is a growing demand for the increased automation of banking transactions. As part of this process, banks should ensure they

give their valued small and medium-sized business customers a new offering – automated deposits – so that they can cut costs while significantly improving customer service.

KAL customers can choose the best, most advanced self-service technology from a variety of vendors safe in the knowledge that KAL ATM Software can fully support these new, advanced machines.

Using KAL ATM Software, banks can provide a consistent and seamless customer experience across all types of self-service devices and significantly improve the speed of the transactions, resulting in greater customer satisfaction.