

Banking Automation **BULLETIN**



Retailers look to automation to improve cash management

Is biometrics a viable alternative to PIN authorisation?

Multivendor software on half of bank-grade ATMs by 2022

EU harmonisation of cash payment limitations

Financial phishing is 'at all time high'

Country profile: France

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Electronic payments and digital banking create opportunities for cash automation

The growth of electronic payments and digital banking are often seen as hugely negative for the cash industry, but this is far from accurate.

For example, as the volume of cash handled in bank branches has fallen, the incentive to automate cash transactions in the branch has actually grown. Banks have found it increasingly difficult to justify having teller staff manually handle cash transactions, and as the price of advanced cash handling terminals has fallen, the number of cash deposit and recycling ATMs in branches has risen steadily.

A brand new research project from RBR (see page 2) has investigated a similar trend in the use of cash automation in retail. In the past, the volume of cash being taken by larger retailers justified the use of cash-in-transit (CIT) firms to securely transport banknotes from retailer sites to cash depots. Even small and medium-sized retailers were keen to move cash off their premises and into their bank accounts, not just for security reasons, but also to improve cashflow.

The business case for transporting and depositing cash away from retail locations has weakened in recent years. A benign, low interest rate environment is partly responsible, but lower cash volumes and the rising cost of cash transportation have been more significant factors. Perhaps most importantly, cash handling technology that counts, validates and securely stores banknotes in a retail environment has evolved to offer retailers a genuine alternative to traditional cash processes.

A further factor driving adoption of this new type of technology is co-operation with banks, which are increasingly treating cash deposited overnight in verified terminals on retailers' premises as if it were being held by the bank itself.

RBR's research, which covered 13 countries across the Americas, EMEA and Asia-Pacific, revealed there are a total of 250,000 cash automation units. Most of these machines are located in retailers' back offices, although in Europe in particular there are a significant number of point-of-sale units located at individual checkouts.

It is not just cash automation suppliers who are benefiting from this trend. CIT companies have realised that their businesses cannot rely on physical transportation of cash forever, and firms such as Brink's, Garda, Loomis and G4S all offer retail cash automation solutions and services, often with own-badged devices.

It appears that the old adage "in every challenge there lies opportunity" is as true in the cash automation industry as anywhere else.

Dominic Hirsch, Editor

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Editor Dominic Hirsch

Managing Editor Morten Jorgensen

Assistant Editor Tomomi Kimura

Contributors Emily Beeby, Beatriz Benito, Alan Burt, Daniel Dawson, Tom Ikonen, Joanne Kumire, Thierry Lebeaux, Stephen Reinhardt, Dave Smith, Dewi Thomas, Emma Young

Subscriptions Manager Abigail Milne

Advertising Managers Amanda Hardy, Felix Kronabetter

For all editorial and advertising enquiries:

Telephone: +44 20 8831 7300 Fax: +44 20 8831 7301

Email: bulletin@rbrlondon.com

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Printed and electronic (1-5 users) £1,500

Printed and electronic (6+ users) £3,000

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ISSN 1748-5304

RBR

393 Richmond Road
London TW1 2EF, United Kingdom

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