



Top 5 Products to Help Financial Institutions Increase Security, Productivity and Save Money



Technology is advancing at a rapid pace. Tasks that had to be done manually by branch staff a few years ago can now be automated—increasing security, saving employees time, and optimizing efficiency and productivity to focus on providing accountholders with a more customized experience and cross-selling more profitable products and services. In addition, with security concerns at an all-time, high financial institutions are spending more to stay ahead of criminals.

Here are the top five products on the market today that will allow institutions to increase security, enhance staff productivity and save money:

#1 Refurbished ATMs and Parts

Equipment costs are rising as the industry evolves to keep up with consumer demand for advanced functionality, and security requirements change to prevent criminal activity. Each year more than 20,000 ATMs are being thrown away, filling landfills with metal, non-biodegradable plastics and batteries that may be harmful to the environment.



One of the best kept secrets in the industry are refurbished ATMs and parts. Through a qualified refurbishment company, like [MVP Financial Equipment](#), certified technicians repurpose important components of the ATM. Main boards, cash dispensers, displays, cabinets and more are carefully disassembled, cleaned, repaired, repainted and rebuilt. Parts that are unable to be used again, such as batteries, are properly disposed of to reduce unnecessary waste.

Financial institutions that purchase refurbished ATMs, can expect high-quality, compliant terminals for a fraction of the price - approximately 40-60% less than new terminals. Although the units may be refurbished, security concerns are eliminated as the ATMs run the most up-to-date software available. Small to medium-sized banks and credit unions can benefit the most from refurbished equipment. It allows them to stay ahead of the technology curve and better compete with larger institutions. Since pre-owned units cost a fraction of the price of a new ATM, using refurbished ATMs allows smaller institutions to add upgraded processors or deposit automation to terminals in high-traffic areas.

#2 Remote ATM Management

Traditional mainframe banking applications are not well suited to a digital economy, and current predictions indicate that more computing power will be deployed in the cloud than in private data centers by 2020. Financial institutions can stay ahead of the technology curve by integrating a digital banking system to remotely manage ATM fleets.

Cloud Computing Automated Transaction Delivery is an all-in-one ATM management solution created with the flexibility of cloud-based technology. ATMs require only a single power source at transaction location as communications are primarily wireless, and entire fleet management – devices, transaction processing, maintenance and cash delivery – is combined into a single monthly fee so that institutions aren't required to pay the cost to upgrade up front.

#3 Anti-Fraud Security

In recent years, the financial sector has suffered severe losses through ATM skimming and fraud, but most anti-skimming devices do not protect against the newest threat – deep insert skimming, where the skimmer sits deep inside the card reader. All payment cards with a magnetic stripe are vulnerable, even if they have an EMV chip,

to deep insert skimming. The average cost of a skimming incident to bank or credit union is around \$106,000, which is financially devastating and negatively impacts consumer trust in the institution's brand.

TDM Security's CPK 6001 security suite protects against digital, analog, stereo and deep insert skimming. The system offers security monitoring, card plate protection and an industry first with active dip protection to ensure consumer card information is secure. Active DIP protection offers jamming to continuously protect ATMs and SSTs from skimming, while improving defense from physical attacks on the fascia with integrated skimming device detection. The tamper-proof card protection plate averts the insertion of skimming and shimming devices inside the card reader while still allowing the consumer's card to move in and out during the transaction.

#4 Digital Signage

Using digital signage can be a cost-effective, beneficial solution for institutions that want to expand their brand by cross-promoting products and services at branches and ATMs. Survey results show digital signage can increase sales by up to 50%, grow product/service inquiries by 15%, raise brand recall by 40% and improve visitor experience by up to 80%.

One versatile product that is ideal for financial institutions is Zem Media's digital signage solution. It is designed to be used with any model ATM and can be used at ATMs and branch locations simultaneously. Using a single-point management system, multiple messages and campaigns can be remotely uploaded from a single PC making managing advertising effortless and saving the institution money on printing and reducing paper waste.



#5 Cashier Automation

Cash recyclers and smart safes are quickly becoming an essential product for financial institutions. While these products create a significant difference in the security and management of cash, one drawback is that branch employees still handle money. Chances are that at some point cash is going to be mishandled, lost or stolen, not to mention handling cash takes the focus away from servicing the customer/member.

Cashier Automation has put an interesting twist on a common product by developing an automated cashier, a hybrid cash recycler and smart safe. Originally developed for the cannabis business, the product allows the consumer to insert their cash directly into the unit and then automatically dispenses accurate change in cash and coin, if needed—completely removing the chance for human error. Although developed for retail, the Automated Cashier could help banks and credit unions reduce losses associated with their cash supply chain.

Using some of these tools can help banks and credit unions of all sizes optimize staff performance and enhance employee productivity to deliver a more customized, more enjoyable experience for consumers—and most importantly increase security and save money.

