

Banking Automation **BULLETIN**



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Deposit automation expansion to last a decade

The hottest topic in self-service banking for the past two to three years has been deposit automation.

Unlike fads which enjoy only a brief stay in the limelight, automated deposit is based on a serious business case, and as a result will remain heavily talked about for some time to come.

RBR's latest research (see lead article) shows how the market for automated deposit terminals has developed over the past three years. The overall market in the 'big five' European countries and North America (including Mexico) has doubled, from 7,950 units at end-2003 to 18,200 in late 2006 – although this growth seems impressive, it represents only 2% of ATMs in these countries, still far behind the 29% penetration achieved by envelope deposit.

120 banks participated in the RBR study, and there was a clear consensus for the basis of deploying automated deposit technology – cost savings and migration of routine transactions. The other particularly encouraging finding during the research was the positive pilot results achieved by most institutions that had conducted trials.

The burning question is not whether banks see a need for the technology, but why has adoption not been even faster. The answer appears to be a mixture of factors – the most significant of which is cost. Automated deposit terminals, particularly those that recycle, are still relatively expensive – some banks are waiting for others to invest first and for costs to come down. Others have only recently completed pilots, and while pleased with the results have still to determine their strategy regarding deposit automation, particularly in the context of other changes that are happening to branch networks. It must also be remembered that ATMs have long life-cycles, typically 8-12 years and banks will usually only replace units at their scheduled replacement dates.

For suppliers of self-service equipment this provides a mixed message – they are unlikely to receive windfall sales in the short term, but the deposit automation business will keep them busy for the next decade.

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