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Self-service and security technologies deliver powerful advantages now and in the future



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The ATM works as an extension of an institution's staff through one-to-one marketing, deposit automation and teller automation

Several decades ago, the automated teller machine (ATM) gave financial institutions a competitive advantage by offering consumers convenient access to cash. Today, the ATM works as an extension of an institution's staff through one-to-one marketing, deposit automation and teller automation. As the industry sees the ATM transaction set broaden beyond withdrawal-deposit-transfer options and into the realm of domestic and international remittance and bill pay, the self-service channel will be a key contributor to the future of banking.

With this evolution, security measures will need to be increased and integrated across the institution's network to keep pace with change. Innovations in self-service and security solutions will work together to offer outcomes that lead to greater knowledge about internal operations, customer behaviour and process efficiencies that positively impact consumer experience and the bottom line.

By implementing more technologies that connect to a host network, financial institutions are able to capture data such as ATM servicing status and traffic flow patterns in the branch or at drive-up windows to monitor usage and identify areas for improving efficiency. The information gathered can then lead

the institution to make better decisions about investing in technology, equipment and staffing. Networked technologies can also effectively enhance security measures. For example, locks on the network can be set to know the schedules of branch employees and be adjusted remotely and accessed by fingerprint. And facial recognition technologies may potentially help reduce fraud in the future by lowering the risk of accepting cheques from individuals who have not been properly identified.

Networked technologies will also provide more services to help branches, including roving teller stations where staff have hand-held work stations for greeting customers in the lobby and can set up customer self-service transactions from a mobile tablet. In a one-on-one interaction with a customer, a teller will be able to prepare back-office software while allowing the customer to conduct a self-service transaction.

A teller's mobile PC can also be equipped with biometrics technology to capture a customer's fingerprint 'signature', which enables immediate identification and expedites transactions. The combination of technology and human interaction



A

Sequence shows a teller being granted access, by a manager, to a cash drawer through fingerprint recognition.

B

Sequence shows a customer executing a call ahead transaction using a mobile phone and then completing the transaction through the branch's internal services.

not only heightens productivity and security, but also makes use of existing technology to promote cost savings and customer service for the institution.

The effectiveness of network monitoring security tools in the branch environment will be paramount in the future. Innovations using mobile technology could be an important component in providing high levels of service and enable the speed and access consumers demand as well as the security they rely on. For example, an off-site branch manager or security officer will be able to use a mobile device to securely access several areas of an institution's remote system and quickly gather or disperse information to keep the branch operating at an optimal level. Quick and accurate resolution to common challenges such as locating and granting system access rights and identifying the appropriate branch to handle a customer's urgent request will bolster efficiencies and service levels.

Security will be an underlying necessity to virtually any banking scenario that plays out in the future, especially for a society on the go. In an effort to reduce fraudulent attempts and improve customer experience, customers may use a mobile device

to call or text ahead for prompt service for a particular transaction. As an added security layer at self-service channels, customers can set up account alerts that require not only a PIN but also a one-time 6-digit code that is sent to their mobile device to complete a transaction. The cost to financial institutions of not being more proactive in protecting sensitive customer data, as well as their own assets, is immeasurable. The most effective method of protection is providing multiple layers of defence against threats. Combining several security measures is more cost-effective and provides better protection than investing in one measure alone.

With the push for added functionality and convenience at self-service channels, and the risks associated with this demand, many institutions are enlisting the help of a provider to design, implement and maintain self-service and security operations. The stage is set for these innovative technologies to enhance the delivery of banking as we know it today. ■

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