



PRESS RELEASE

London, 19th June 2019

Video banking helps banks extend financial services to new locations

Video banking technology provides banks with the ability to extend their services to more customers at a lower cost than full-service branches

Another banking touchpoint

According to RBR's *Teller Automation and Branch Transformation 2019* report, which covers 23 key global markets, a number of financial institutions are turning to video banking technology to extend their services, in particular to serve customers in rural areas.

The technology provides banks with an additional point of contact for their customers. It enables them to offer a wider variety of transactions and assistance remotely, addressing the needs of customers in areas where full-service branches cannot be profitably located.

Bridging the gap between self-service and in-person

RBR's study shows that video banking allows banks to provide remote teller services to assist with transactions such as cashing cheques and dispensing cash in denominations which are not typically offered at an ATM. In addition to the expansion of services, the hours of operation can also be extended.

One market where video banking is making a difference is Canada, where it allows credit unions to reach customers spread across the country's vast geography. An example is FirstOntario Credit Union which offers remote teller services at ATMs. Members are able to talk and see a teller via the ATM screen and carry out services including loan payments, cash advances and booking appointments.

Video banking helping to extend bank footprint

Banks are using video banking to build a presence in areas where a regular branch may prove too expensive to establish and maintain. In some markets, terminals have been marketed as micro-branches or booths and allow banks to offer assisted self-service transactions. According to RBR's report, such terminals have grown in popularity within the Turkish market and are currently deployed by banks including Kuveyt Türk and ZiraatBank. DBS Bank in Singapore has deployed similar self-service terminals in soundproof booths, to provide customers greater privacy when making video transactions.

Banks and customers both benefit from remote video banking

"Video banking technology is now at the forefront of banks' strategies in the provision of new offerings and cost efficiencies" says Beatriz Benito, who led RBR's Teller Automation and Branch Transformation 2019 study. "Both customers and banks can benefit from the successful implementation of video banking technology in the transition towards customer-centricity".

Notes to editors

These figures and insights are based on RBR's study, *Teller Automation and Branch Transformation 2019*. For more information about this report or to discuss the findings in more detail please email Beatriz Benito (beatriz.benito@rbrlondon.com) or call +44 20 8831 7319.

RBR is a strategic research and consulting firm with three decades of experience in banking and retail automation, cards and payments. It assists its clients by providing independent advice and intelligence through published reports, consulting, newsletters and events.

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