

# Banking Automation **BULLETIN**

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## **Domestic schemes still thrive in many major cards markets**

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Russia's Mir eyes expansion at home and abroad

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Financial inclusion strategies improve, but gender gap persists

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Are challenger banks the future of retail banking?

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Sweden's Riksbank takes control with e-krona pilot

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## **Country profile: Indonesia**

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## CIT firms lead acquisitions of off-site ATM fleets

The past week has seen a flurry of off-site ATM sales.

In Ireland, AIB has agreed to sell its network of over 500 non-branch ATMs to Brink's (AIB customers will still have free access to the machines), while Bank of Ireland is reportedly close to a deal to sell 700 off-site ATMs to Euronet Worldwide. Back in 2018, Euronet Worldwide also acquired 400 Easycash branded ATMs from Ulster Bank.

The news of Brink's acquisition follows hot on the heels of rival CIT firm Loomis' acquisition of Finnish ATM operator Automatia, which operates over 90% of ATMs in the country. Former Automatia owners Danske, Nordea and OP Financial Group have committed to long-term service agreements as part of the deal.

Brink's and Loomis are not the only CIT firms to have recently acquired bank ATM estates. Last year in Australia, Prosegur agreed a deal to purchase over 750 ATMs from Westpac, while it's Australian rival Armaguard acquired control of over 700 Cuscal machines.

Many ATM deployers, especially in smaller markets, are finding it difficult to justify running their ATM networks based on the fee income they receive. The situation is not unique to Ireland, Finland and Australia, and governments are increasingly concerned about the social and economic consequences that ATM closures may have. Going forward, it may be that fees paid to ATM owners need to rise as transaction volumes fall, but some ATM deployers are not prepared to wait to see whether this will happen and are either withdrawing or selling machines.

CIT firms are themselves under pressure in many countries with low growth or in some cases falling cash payment volumes. In the ATM sector, increased use of recycling is reducing demand for traditional cash transportation services. Brink's, Loomis and Prosegur are all looking to expand beyond their traditional CIT activities, and the opportunities to grow their end-to-end cash and ATM managed services offerings make good sense. For Euronet Worldwide the strategic logic is slightly different – they provide a range of value-added services, which they are hoping to leverage.

The problem of ATM fees not covering costs is not going away, and while successful fleet sales to CIT firms and other managed services providers has given a reprieve to some machines, a fundamental problem still remains. There needs to be more discussion about the role that ATMs should play going forward and how transactions are going to be paid for.

Dominic Hirsch, Editor

### 2 GLOBAL PAYMENT CARDS

Domestic schemes still thrive in many major cards markets

### 4 CHALLENGER BANKS

Are challenger banks the future of retail banking?

### 6 RUSSIAN CARDS

Russia's Mir eyes expansion at home and abroad

### 8 CUSTOMER EXPERIENCE

Serving customers – What matters? What doesn't?

### 10 FINANCIAL INCLUSION

Inclusion strategies improve, but gender gap persists

### 12 US PAYMENTS

ACH debit transfers overtake cheque payments in USA

### 13 DIGITAL CURRENCIES

Sweden's Riksbank takes control with e-krona pilot

### 15 SELF-SERVICE BANKING EUROPE 2020

How to use tech to bridge the physical and digital worlds

### 16 NEWS BULLETIN

Banking and payments news

### 17 COUNTRY PROFILE

ATM and cards intelligence on Indonesia

### 21 CONFERENCE DIARY

Upcoming industry events from around the world

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