

Reduce Labor Costs By Processing ATMs with Multi-Pocket Sorters, Not Recyclers

Multi-Pocket Sorters Reduce ATM Processing Time

45 minutes



5 minutes

One large national bank reduced processing time for each ATM from 45 to 5 minutes

Benchmark financial institutions select the right tools

When benchmark financial institutions (FIs) decide to process ATMs and large commercial deposits in-house instead of outsourcing them to armored carriers, they know that they can enjoy significant savings and increase the bottom line. But choosing the right solution is critical because implementing the wrong solution can result in increased costs from inefficiency.

Inefficient labor in the branch can erode profits.¹ The challenge is to implement a solution that not only eliminates the need to outsource ATM and commercial deposit processing but also reduces the labor required in the branch. That solution isn't recyclers. It's multi-pocket currency sorters, and financial institutions that have installed them are saving significantly, some reducing ATM processing time by 89 percent. These benchmark FIs know that selecting the right solution is critical to success.

Where recyclers work and where they don't

Recyclers have their place in the branch, and a recycler implementation program has its benefits. They are acceptable solutions at the teller line to quickly and accurately process small cash deposits and withdrawals for depositors. These are small transactions where speed and capacity are not critically important. Recyclers are also secure and provide an environment for cash to remain unattended.

Where recyclers are not an effective solution is for high-volume cash processing, such as commercial accounts, night deposits, or ATMs. They are too slow², fill up quickly, and need to be properly bled, interrupting and further delaying the count.

Recyclers are not practical for commercial deposits because they lack an escrow. If a commercial customer declares a deposit amount different from what the recycler reports, it cannot be undone, and the teller will have a potential customer satisfaction issue on hand.

Multi-pocket sorters: the right solutions for large-volume processing

Processing large-volume jobs requires a solution that was specifically designed with that purpose in mind. Countertop multi-pocket currency sorters are designed to count and sort large volumes of cash for quick, efficient ATM and commercial deposit processing. These multi-pocket machines are considerably faster³ than recyclers, a feature critically important to FIs wanting to save on labor in the branches.

Multi-pocket cash sorters process cash continuously without filling up or needing to be bled. Easy access to the output pockets lets operators remove sorted bills and keep the system running. Multiple pockets can be set to high-volume denominations, so even if a few pockets fill up, the machine keeps performing as the operator tends to processing.

Multi-Pocket Sorter Benefits:

- ✓ Reduce ATM and commercial deposit processing time
- ✓ Repurpose cash in the branch with efficient restocking
- ✓ Face bills for better customer service with one-pass processing
- ✓ Make straps for other branch functions
- ✓ Significantly reduce CIT charges

Reduce processing time by 89 percent

Processing speed and access to the counted cash for quick removal create a solution that has proven results. One large benchmark bank reduced processing time for each ATM from 45 minutes to 5 minutes, an 89 percent reduction. One person now processes all the ATMs at a branch in less time than it took to process just one ATM previously. The bank achieved an ROI on the multi-pocket sorters in a few short months.

Additional benefits of multi-pocket sorters

The benefits of using this fast and easy solution extend beyond simply handling ATMs and commercial deposits. Multi-pocket sorters also let branch personnel:

- repurpose cash in the branch by restocking teller cash recyclers and teller drawers efficiently with the right mix of denominations
- face bills for better customer service with one-pass processing
- make straps for other functions in the branch
- significantly reduce CIT charges

Easy and intuitive to use

Any solution needs to be easy to learn and easy use, or efficiency will suffer, and abandonment will increase. Employee turnover in the banking industry reached a decade-long high in 2016⁴, so it's imperative that the user interface makes sense and new and existing personnel alike can operate it naturally. The right multi-pocket sorters are intuitive and guide the operator through the process, reducing the possibilities of errors.

Your partner matters

Choosing the right solution comes from partnering with the right vendor. That partner should have proven technology and real examples of proven results. In the age of branch transformation and cost reductions, financial institutions are implementing solutions that are fit and configured to their specific needs to improve the bottom line. Start streamlining your branches with time-saving multi-pocket sorters.

See how multi-pocket sorters outperform recyclers for ATM and commercial deposit processing. Visit cumminsallison.com/benchmarking

Sources:

- ¹ "Productivity and Costs by Industry – Selected Service-providing Industries – 2017." <https://www.bls.gov/news.release/pdf/prin2.pdf>
- ² "Vertera™ 6G - Teller cash recycler." <https://www.glory-global.com/en-us/products-and-services/hardware/teller-cash-recyclers/vertera-6g/>
- ³ JetScan iFX®i400 processing speed. <https://www.cumminsallison.com/us/en/products/currency-handling/jetscan-ifixi400>
- ⁴ "Employee turnover: Dealing with costs seen and hidden." <http://www.bankingexchange.com/news-feed/item/6715-employee-%09turnover-dealing-with-costs-seen-and-hidden>



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