CA CUMMINS ALLISON

How to create a more customer-centric branch experience

Meet your new branch customers.

Nearly half of all interactions between customers and their financial institutions now occur online—at websites or via mobile apps, email and social media.[1]

And, even though customers prefer online over other channels, they continue to conduct a significant portion of their business at their branches because of the face-to-face interactions they value.

49%
Interact online

38%
Conduct business at the branch

13%
Interact via telephone

Source: NGDATA. Marous, Jim. "Differentiation in Banking Requires Better Data Insights." The Financial Brand, 24 Mar. 2015. http://thefinancialbrand.com/51081/banking-big-data-opportunity/
[1]Cotrupe, Jeff. "4 Ways to Improve the Consumer Experience in Banking." The Financial Brand, 01 Sept. 2015. http://thefinancialbrand.com/53675/digital-marketing-banking-experience/

Make the branch experience as immersive, meaningful and efficient as possible.

When branches shift their focus from high-volume, time-consuming transactions, they are able to reallocate resources to consultative services that better support customers and generate new revenues.

As roles evolve, technology becomes a support platform for staff. Make your staff more efficient by:

Migrating large volumes of basic transactions from teller to self-service.

Ensuring self-service options are fast, easy to use and secure. Customers who are used to visiting tellers need to feel confident about your self-service options.

Leveraging cost savings realized from implementing self-service to provide higher-value products and services.

Cash, coins and checks proliferate.

Put self-service to work for you.

Cash, checks and coins continue proliferation:

- $1.39 trillion in circulation as of December 31, 2015[2]
- 18.3 billion in checks paid in 2012[3]
- 17 billion coins struck in 2015[4]

Self-service doesn't mean a completely hands-off approach to managing the various cash operations in the branch. Most currency and checks end up at branches for processing. And deposits and withdrawals are the most common transactions. By redirecting these transactions to self-service channels, branches can reduce the time and staff required to complete them.

Migrating customers to self-service equipment supports your goal of increasing automation and freeing up staff time for more valuable customer interactions. When employee roles expand to provide support for meeting more complex needs, everyone receives a more personalized experience. And revenues increase.
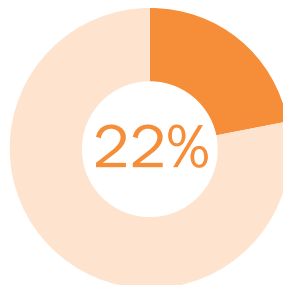
Did you know…

In it's 2015 Teller Line Study, FMSI found that the labor cost for each teller transaction has increased by 133% since 1992. Add to that a decline in productivity of 19%, and the need to implement new technologies to replace teller transactions becomes clear.
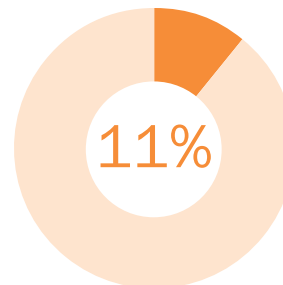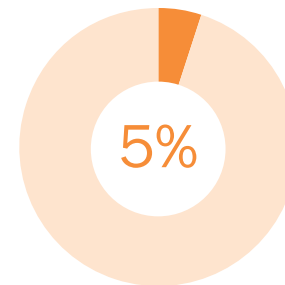
The top 5 teller line transactions[5]
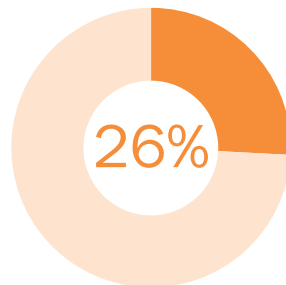
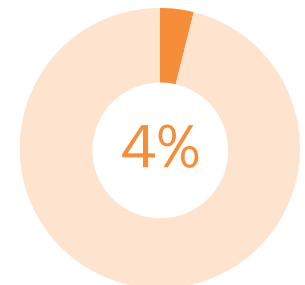| 26%	22%	11%	5%	4%
Check deposits	**Cash withdrawals**	**Cash deposits**	**Loan payments**	**Bulk deposits**

[2] Currency in Circulation: Value, http://www.federalreserve.gov/paymentsystems/coin_currcircvalue.htm
[3] Federal Reserve Study 2014
[4] CoinNews.net 2016
[5] 2015 FMSI Teller Line Study.

What's your strategy and how do you start?

When developing your branch transformation strategy, ask three questions:

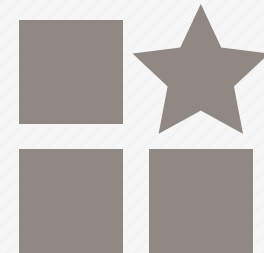**1** What makes our bank or credit union unique?
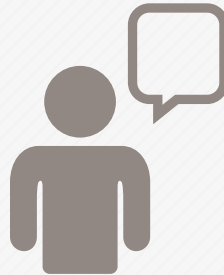
2 How would we describe our customer experience?

3 How can we differentiate ourselves?

The answers to these questions help you better understand your organization's unique identity and challenges and define your path forward. The insights you uncover will be key to the success of your branch transformation initiative.

Streamline basic processes.

Make process and technology improvements to reduce costs.

Automate deposits

Deployment of advanced-function ATMs enables branches to migrate significant portions of their counter deposits, creating greater levels of convenience for customers while dramatically changing the branch's operating cost model.

Streamline deposit processing

Verify and record an entire deposit with a single machine at the point of presentment—reducing processing costs and improving teller productivity and accuracy.

Minimize currency handling

Count down ATM deposits quickly and recirculate money in the branch, reducing CIT charges. Automate back-counter processes and close out cash drawers faster and more accurately the first time.

Automate coin handling

Automate or eliminate your manual coin-handling processes. A self-service machine provides the convenience customers want without tying up staff to deliver it.

ATMs play a key role in your branch transformation efforts.

83% of banks and credit unions rank the ATM as "very important" or "extremely important."[6]

ATMs save time

Investing in automated deposit functionality at the ATM is one of the best ways to move transactions from the branch teller line—and significantly reduce the time branch personnel spend handling manual transactions.

ATMs save money

Although automated deposits at the ATM can reduce ATM deposit processing costs by 65%, only 20% of the ATMs in the U.S. offer this feature.

ATMs improve customer satisfaction by:

- Eliminating cumbersome deposit slips and envelopes
- Simplifying deposits of multiple checks or bills into a single slot
- Providing same-day posting
- Reducing errors due to hard-to-read checks

ATMs increase customer loyalty:

- On-screen marketing and advertising programs educate users about new products and services, increasing brand awareness and sales.
- ATM messaging can include promotions for credit cards, CDs and mortgages, as well as products and services targeted to businesses.

> "The ATM provides a new layer of convenience our members didn't have previously. They have convenient 24 hours a day and 7 days a week access to cash withdrawals and the ability to deposit cash or checks when we are not open."
> Kelly Friedl, manager, Moonlight Credit Union

[6] Cummins Allison: "The Changing Face of the ATM Market," industry survey.

Save teller hours and increase traffic with self-service coin counters.

At least one person in **80%** of U.S. households saves loose change.

64% of those are redeemed at financial institutions.

Source: Assessing the Opportunities for Self-Service Coin Machines in the Financial Segment, BranMark Strategy Group, 2011

Self-service coin counters reduce frustration from long wait times.

Members can deposit coin totals directly into their checking or savings account, so you get more from your coin-counting operations.

Virtually any branch can add value to the customer experience by using quiet and reliable self-service coin counting technology. Process large quantities of coin in less time than ever before. The branch benefits from increased traffic, enhanced customer loyalty and improved teller efficiencies.

> "We've definitely seen an improvement in how our members view their wait time in the branch. Those surveyed are giving us better scores—particularly in the branches that have self-service coin machines."

Traci Kendall, Vice President Branch Operations,

Maps Credit Union

Save teller hours and increase foot traffic with self-service coin counters.[7]

Over a 25-day month, a mid-sized bank processed 10,800 coins and realized a productivity gain of more than 40 teller transactions per month.

The bank also realized:

- Increased customer traffic—as many as 250 coin-redemption customers per month at a single branch
- Improvements in customer satisfaction
- A local competitive advantage

Customer usage and teller time savings

	Transactions per day	Transactions per month	Teller transaction hours saved per day*	Teller transaction hours saved per month*	Coins processed per day
Average Savings	10	250	1.7	41.7	10,800

*Based on a 10-minute transaction per customer and a 25-day month.

> "One of the great things about having a coin machine in the branch is it brings in customers that we've never met before."
> Cyndi Silver, Assistant Manager, Canandaigua National Bank

[7] Cummins Allison: Use Case: Self Service Coin Counters, Save teller hours, increase foot traffic with self-service coin counters.

Money Machine® 2

Many think all coin-counting equipment is equal, but it's not. Better equipment equals a better customer experience and that's a positive reflection on your business.

Money Machine 2 self-service coin counters are

- faster
- highly accurate
- easy to use
- affordably priced

Customers enjoy the ease of operation and speed of processing while you benefit from quieter operation, greater capacity and easier bag management.

And it's fun to use!

Process deposits faster and move customers through lines quicker.

The most common transaction type conducted at the teller window involves checks. In fact, up to 90% of transactions involve checks.

Checks and currency are traditionally managed as separate functions requiring multiple personnel in separate work areas—and a lot of time.

Today's scanning and remote deposit capture technologies now enable consolidation of these functions—eliminating deposit processing steps, cutting costs and streamlining operations.

In other words, you can do much more with less, and improve check processing efficiency. While the scanner does the heavy lifting, the teller spends less time completing the transaction and has more time for meaningful face-to-face interactions with customers.

In addition to streamlining deposit capture, today's scanners and software also reduce human error, fraud and duplication—providing considerable savings to the branch.

More than 70% of U.S. financial institutions have implemented some form of check image capture at the branch level—but only one-third have deployed teller capture.[8]
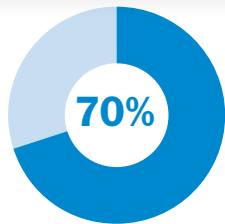
70%
Implemented check image capture
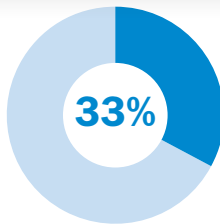
33%
Deployed teller capture

[8] FMSI, "Why tellers still matter"

Accelerate check processing to save time and ensure better customer service.

Paper checks are increasingly costly to process and financial institutions are looking for simple, affordable ways to manage this challenge. One credit union processes check volumes of up to 1,600 checks per day at each of seven branches. The branch transfer process was taking 30 to 40 minutes per batch.

The move from a batch capture process to teller capture resulted in dramatic operational improvements:

- 3 to 4 times faster check processing at the teller station with the JetScan iFX
- Elimination of a half-time position
- Reduction in transaction processing times
- Better quality images, resulting in the decrease or elimination of rescanning

JetScan iFX®

Produce complete, balanced electronic deposits—use one revolutionary machine to verify and record entire transactions at any workstation in the facility.

- State-of-the-art document imaging
- Process notes, checks and deposit slips

The fastest, most accurate technology available in a single desktop machine.

> "This technology allows staff the opportunity to focus on the more complex needs of our customers."
>
> Kimberly Johnson, CFO, First National Bank

Select the right technology partner.

> "We needed a company that was easy to work with, would be there from start to finish and guarantee their product. In today's marketplace, there are not many companies willing to stand behind their product, however, Cummins Allison did."
>
> Josephine Savino,
> CEO, Healthcare Financial Federal Credit Union

While today's technologies can go a long way to transforming your branch into an environment that meets the needs of the new branch customer, your success will depend heavily on the technology partner and solutions that you choose.

That's what Cummins Allison is all about. We are the trusted leader in currency, coin and check processing systems—with a fast-growing ATM footprint. Our expertise and experience can help you select the technology and self-service options that best meet your branch transformation goals.

Our products are cost-effective, easy to use, and designed to help you:

- Migrate low-value transactions away from your tellers
- Minimize your currency and coin handling by your tellers
- Streamline deposit processing to increase productivity
- Improve profitability for an enhanced customer experience

Most importantly, we stand behind all of our products. Our nationwide network of local sales and service personnel are noted for their proactive focus, expertise, quick response times and customer service orientation.

We are anxious to hear about the unique challenges you are facing in your branch transformation journey.

When you are ready to take the next step in your branch transformation efforts, let's talk.

Call us at **800 786 5528.**
Visit us online at **www.cumminsallison.com/automation**

CA CUMMINS ALLISON

852 Feehanville Drive
Mt. Prospect, IL 60056
800 786 5528
cumminsallison.com

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Generations of Vision and Excellence

Cummins Allison sets the standard for accuracy and dependability.

Cummins Allison is a global leader in developing solutions that quickly and efficiently count, sort and authenticate currency, checks and coin. We also offer a complete line of full-function automated teller machines (ATMs). Our leadership in technology and product innovation spans more than 125 years. Cummins Allison serves the majority of financial institutions worldwide, as well as leading organizations in retail, gaming, law enforcement and government. Ninety-seven percent of our customers would recommend our products and services.

The company holds more than 350 patents and invests double the industry average in R&D. Our world-class sales and service network includes hundreds of local representatives in more than 50 offices in North America, wholly-owned subsidiaries in Canada, the United Kingdom, Germany, France, Ireland and Australia and is represented in more than 70 countries around the world.

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