

NCR VOYIX

SBI Partners with NCR to Make Everyday Life Easy for Its Customers by Introducing Intelligent Cash Deposit ATMs

April 3, 2013 at 8:00 AM EDT

India's largest order for 600 Cash Deposit ATMs will now allow Indian consumers to deposit cash at the ATM beyond banking hours

MUMBAI, India--(BUSINESS WIRE)--Apr. 3, 2013-- To enhance its customer service experience, [State Bank of India \(SBI\)](#), India's largest bank, has chosen [NCR Corporation \(NYSE: NCR\)](#), India's largest ATM manufacturer and service provider, to deploy 600 [NCR SelfServ 32](#) Intelligent Cash Deposit ATMs across India. This order is the country's largest single order for cash deposit ATMs.

In a typical branch, check and cash withdrawals make up more than 60 percent of transactions performed at the teller counter (Source: NCR internal study). With the adoption of NCR SelfServ intelligent deposit ATMs, SBI will be able to reduce long queues at its branch and will give its customers the flexibility to execute everyday cash deposit transactions beyond banking hours.

Migrating high volume deposit transactions from the branch to the ATM reduces cost significantly for banks. A single cash withdrawal or deposit transaction at the branch can be reduced by up to 75 percent. A normal withdrawal typically costs a bank between Rs. 40 to Rs. 45 per transaction, while the same transaction may cost about Rs. 10 to Rs. 15 at the ATM (Source: NCR internal study).

Mr. Jaivinder Gill, managing director for NCR India, said, "We are delighted to work with SBI to lead the intelligent cash deposit revolution in the country. The Retail Banking Report for Deposit Automation and Recycling, 2012, indicates that some of the strongest drivers of growth for cash deposit ATMs in India are 'queue reduction' and 'customer demand.' The report further predicts that the installed base of ATMs in India with automated deposit functionality is expected to grow five folds reaching 17,000 by 2017 – clearly indicating a trend of increasing consumer demand for counter-based transactions to be available 24x7 on the self-service channel.

"As consumers do more through the ATM channel, it becomes imperative for financial institutions to ensure their ATM network is secure and constantly up and running. The NCR SelfServ 32 with its large cash holding capacity ensures higher availability, while its innovative security feature validates genuine and counterfeit notes before accepting or crediting, and further facilitates tracing every note to the depositor to counter frauds," added Gill.

NCR's solutions will allow SBI to offer an array of revenue generating and customer serving opportunities such as bill payments, funds transfer and remittance via traditional card-based or cardless approach, mobile phone top-up, and couponing – making everyday consumer interaction exceptional.

About NCR Corporation

NCR Corporation (NYSE: NCR) is a global technology company leading how the world connects, interacts and transacts with business. NCR's assisted- and self-service solutions and comprehensive support services address the needs of retail, financial, travel, hospitality, gaming, public sector, and telecom carrier and equipment organizations in more than 100 countries. NCR (www.ncr.com) is headquartered in Duluth, Georgia.

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Source: NCR Corporation

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