

ATM MACHINES MAKE MONEY

CR2's new software turns the ATM into a sales channel

CR2 wants to help banks turn their ATM machines into productive sales tools. Its BankWorld ITM system, which will debut in the region later this month, enables Windows-based ATM machines to be turned into 'Intelligent Teller Machines' that can deliver a range of products and services.

A bank in Jordan, for example, is using CR2's technology to offer loans to pre-approved customers through its ATM machines. According to Martin Dolan, CEO of CR2, 150 customers took up the loans within 3 days and 1100 within two months.

"The process can be done in three button presses," explained Dolan. "You're told that you're approved to take the loan, asked if you agree to the rate of interest and asked to select the amount you want. You agree and the money is paid out to you from the ATM."

Dolan says that CR2 is looking to go further by integrating the ATM with other electronic customer channels. One of its clients is looking at allowing customers to 'sign up' for internet bank-



Dolan says CR2's software saves banks money.

ing services from the ATM machine. "To make it more accessible for users, they've asked for the internet banking screen to look like the ATM screen," said Dolan.

Another possibility, he explains, is for banks to give clients identifying

numbers that would allow them to repay loans at the ATM machine. All of this is geared towards helping banks automate tasks that are often still done inside the branch. "18% of time in the branch is spent on selling, 82% is spent on servicing," said Dolan. "Banks are striving to sell new products, but time is spent doing stuff that could be done through automated channels."

The WorldBank ITM solution is designed to take advantage of Windows XP-based ATM machines, which are beginning to replace OS/2-based machines. WorldBank includes software that runs on the ATM machine, enabling the various applications to be offered, and server-based software that includes CRM and customer information elements, an alerts engine and middleware for load balancing.

CR2's effort to integrate different electronic channels means it can build certain security measures into bank offerings. For example, customers can be sent an SMS notification when a major transaction is carried out on their account from an ATM machine.

Putting in the entire solution would cost upwards of \$2 million, according to Dolan. "The return on that is that you remove the lines in the branch," he says