

# CASH DEPOSIT MACHINE CHALLENGES FOR CUSTOMER

**Humza Ikhlaq Butt, Superior University**  
**Muhammad Rafique, Superior University**

## **Bank Alfalah Limited**

In the year of 2020, Mr Ali Raza as a Regional Head Manager. Recognizing the urgent need to customer service challenges, his arrival became a Cash Handling. His entry in 2020 marked a decisive moment, injecting new energy into Bank AL Falah commitment to enhancing customer service and setting the stage for positive change to add a CDM (Cash Deposit Machine). Mr Ali Raza Introduced the Cash Deposit Machine and Its Very Successful in 2022 As a Best Digital Banking Award by Bank AL Falah. A journey that started with just 40 Branches has now reached to 200+ cash deposit machines in under two years. 24/7 operational and customer servicing capability

## **Background of Company**

Bank Al Falah Was Incorporated June 21<sup>st</sup> 1997 as a Public Limited Company. Banking Operations Commenced from November 1<sup>st</sup> 1997 Bank Al Falah Basically from Abu Dhabi Extensive Range of Products and Services like house financing, Car Ijarah and Savings Plan.

## **Problems Faced**

Demanding high volumes of physical cash management, leading to increased time spent by tellers per customer. A problem that is inherent to most banks and credit unions in developing and high cash-dependent countries. Limited banking hours, while operational hours for most conclude much later. Day-end deposits have to be made the next working day, adding to risk and inconvenience. As with most new technologies, the adjustment period can be lengthy and difficult. Customers must first accept, then understand the need for and then finally adapt to the new channel. The solution is a user-friendly interface, full of features, easy to use and centric to customer convenience and security. self-service solutions for the banking industry. Their modular software and hardware is designed and customized with their customer in mind. To Use CDM (Cash Deposit Machine) while Bank is On and Off. Cash Deposit Machines are designed to prioritize efficiency in operations management by providing self-service options. The solution increases the speed of service, is geographically mobile standards. Mr Ali Raza hopes to inspire businesses to join a global interlinked banking ecosystem, with the capability to complete all tasks on one machine – be it paying utility bills or school fees or internet bills, buying tickets to a movie or for the bus, sending remittance or withdrawing cash to pay for a meal. Quick Cash Deposit machines and reverse ATMs are contactless and conveniently safe solutions. The solution is based on extensive research and development, service solutions for the banking sector. The Smart Cash Deposit machines and reverse ATMs ensure operational efficiency, speed of service, customer satisfaction – all while being scalable and geographically mobile. A key to adaptation and success is the interlinked banking ecosystem, offering a “one-stop” alternate channel to completing many tasks – be it customer registration, account opening with KYC, interbank fund transfers, paying utility bills, third party payments, buying tickets or sending remittance. Bank Alfalah recognized the importance and need for such a smart digital channel, and has since then deployed it in 200+ branches nationwide. Further with the pandemic and the new norms of social distancing, Bank Alfalah

has still been able to deliver to its customer's commitment through self-service and contactless options. And it is gaining popularity, as is clear from our exhaustive list of deployment locations. Bank Al Falah Win the reward as a Best Digital Banking in 2022. Our Cash Deposit kiosk accepts deposits in bulk, reduces time spent queueing and enhances the deliverability of services offered. We have designed our cash recycling and depositing solution with one key goal – to automate the cash handling process. For by recycling cash and upgrading branch analytics, can help you reduce costs and raise profitability. Bulk escrow-enabled Cash Deposit of up to 200 notes in one go, with speedy processing and a total storage capacity of up to 10,000 notes Multimodal Biometrics Transactions equipped with advanced biometrics – finger and facial recognition for KYC verification, thereby eliminating instances of identity theft and fraud. maintenance for convenient deployment in agent networks and public spaces. Quick establishes a class of its own by integrating both banking and mobile financial wallets and allowing customers access to the full range of cash transactions. Customers can opt for the live-help option, and be assisted by a remote staff member via video chat. This further helps aged and inexperienced customers to confidently adapt to the new technology. An option to prestige transactions, using a mobile-initiated QR code generator – aiding the customer in saving time, and reducing time spent using the solution. Monitor all connected kiosks and components for flexible alerts and escalation policies. Analytics Track transactions, revenue and profitability using real-time actionable intelligence to improve revenue while optimizing deployments. Know what is happening, at all times. Efficiently record inventory levels, orders, sales and deliveries using real-time data. Enterprise User Access Controls Enterprise level user access control with customizable data visibility and the right to manage individuals and groups. Deliver day-to-day operation overviews to managers to help them implement practices for increased efficiency, quality, and control. Equipped with a large escrow to enable simple transaction rollback – fitted with a secure electronic journal and real-time detailed cash and inventory administration including deposits, replenishments, pick-ups or other transactions. Real time information about transactions is readily available for ensuring the business runs smoothly.

## **Deliver and Service**

Quick Cash Deposit machines and reverse ATMs are contactless and conveniently safe solutions. The solution is based on extensive research and development, built by industry-recognized software developers and engineers, with extensive experience in digitized self-service solutions for the banking sector. The Smart Cash Deposit machines and reverse ATMs ensure operational efficiency, speed of service, customer satisfaction – all while being scalable and geographically mobile. A key to adaptation and success is the interlinked banking ecosystem, offering a “one-stop” alternate channel to completing many tasks – be it customer registration, account opening with KYC, interbank fund transfers, paying utility bills, third party payments, buying tickets or sending remittance. Bank Alfalah recognized the importance and need for such a smart digital channel, and has since then deployed it in 200+ branches nationwide. Further with the pandemic and the new norms of social distancing, Bank Alfalah has still been able to deliver to its customer's commitment through self-service and contactless options. And it is gaining popularity. as is clear from our exhaustive list of deployment locations

## **CDM Link Are Here**

<https://www.bankalfalah.com/list-of-cdms-conventional>

Integration with mobile apps and wallets Deployable in agent networks Large sums of instant cash deposit within 30 seconds Real-time video conference communication channel, with customers and feedback monitoring Bank-specific UI's with multilingual functionalities Reductions in operational costs Increased service network coverage. Our machines stand out because of the services they enable.

## Success of CDM

This is a single integration point for all kiosks and devices, facilitating quicker returns on investments by improving device availability, efficiency and reducing the timeline for marketing new initiatives. It allows for Extensible platform with modules for banks, including inventory, trip management and predictive replenishment API specification for seamless integration with existing devices SMS and email alert generation. Live analytics and dashboards and the detailed, comprehensive reports they create (Figure 1).

We have built an SDK into our machines, with open standards and open APIs. And if you have existing assets in Android or Web technologies, your machines can re-use these – be it for agent on-boarding, card or bill payment, cash management or ERP integrations.

With the aid of mobile integration and, customers can seamlessly complete their transactions at the kiosks by scanning a QR code, choosing to prestige complex transactions and thereby reducing user interaction over time. This technology helps banks automate and streamline their services, assuring user-friendly visitor experiences.

Substantial increase in Self-Service transactions, every month More socially-distanced and contactless journeys enabled Minutes saved per teller increased Minutes saved per customer increased 25% increase in women making transactions 24/7 coverage of financial and transactional needs.



**FIGURE 1**  
**CASH DEPOSITE MACHINE**

**Received:** 22-Jan-2024, Manuscript No. JIACS-24-14399; **Editor assigned:** 24-Jan-2024, Pre QC No. JIACS-24-14399 (PQ); **Reviewed:** 18-Feb-2024, QC No. JIACS-24-14399; **Revised:** 25-Feb-2024, Manuscript No. JIACS-24-14399 (R); **Published:** 01-Sep-2024