

» customer case



CDS solution paid for itself within two years

The retail bank SpareBank 1 in Jevnaker, Norway, introduced a CDS (Cash Deposit System) solution from SCAN COIN to replace its night safe and eliminate associated labour-intensive back office routines. The investment was paid off and yielded a positive return in less than two years.

About SpareBank 1

SpareBank 1 in Jevnaker is a subsidiary in the SpareBank 1 Group, one of leading providers of financial products and services in the Norwegian market. The Group has some 1,900,000 retail and business customers. More than 160 SCAN COIN CDS units are currently operating within the 340-branch network of SpareBank 1.

The challenge

The night safe service at the Jevnaker branch was expensive to run and not very convenient for customers, especially when making deposits outside in the depths of winter. The bank wanted a more cost-effective solution that would eliminate labour-intensive deposit processing and also enhance the level of convenience and service for customers.

“Our goal was to close down the expensive night safe and give customers real-time 24/7 depositing.”

Jan Stepanenko,
Head of Financial Services
at SpareBank 1 in Jevnaker

Savings and benefits after CDS replaced the night safe

A CDS solution has helped Sparebank 1 in Jevnaker achieve a range of aims. Offering 24/7 on-line cash depositing to private and business customers has helped the bank significantly reduce back-office work and allowed staff more time for sales and advisory duties.



» the journey

SpareBank 1 in Jevnaker, 70 km from Oslo, wanted a better depositing solution than its night safe. Although the bank charged a night safe service fee, processing deposits meant considerable labour-intensive back office work. With its business divided between 70% private customers and 30% small business customers, the bank also had to deploy counter staff for handling deposits during opening hours.

When the branch carried out a refurbishment in 2002, it provided an opportunity to rethink deposit services. Jan Stepanenko, Head of Financial Services at SpareBank 1 in Jevnaker, says, "Our goal with this project was to close down the expensive night safe and give our customers real-time 24/7 depositing."

"Our customers really appreciate the real-time deposits, as their cash flow is important."

New service lobby – open 24/7

The decision was taken to introduce a CDS 720 from SCAN COIN for self-service depositing of both coins and banknotes. It was installed in October 2002 as part of the new 24/7 service lobby, which now accounts for 25% of the bank's 400 sq. m. floor space.

Former night safe users were given guidance on CDS operation in the first few months after installation. The fast on-line deposit aspect of CDS transactions had instant appeal for small business customers. "They really appreciate the real-time deposits, as their cash flow is important," says Jan Stepanenko.

Now, small business customers can make a deposit indoors in the lobby anytime, which improves the security aspect and enables them to escape the extremes of Norway's climate. On a snowy night in winter this used to mean depositing outside in the night safe in temperatures down to -20° C!



» the result

Reduced cash handling costs, less back office work and more staff resources available for advice and sales – these are just some of the benefits experienced by SpareBank 1 after installing the CDS 720 as part of its self-service lobby.

“As the back office work has dramatically decreased, we have opened up a lot more possibilities for sales and advice with the same number of staff,” says Jan Stepanenko.

SpareBank 1 has been able to eliminate expensive administration for the night safe service and cut costs for handling deposits due to a solution that also gives staff a more profitable role and customers an added value service – 24-hour real time depositing. Jan Stepanenko sums it up by saying “Our working environment has simply become much more conducive for business.”

Today’s total running costs of the machine are far lower than a night safe-based depositing solution. These substantial savings, plus higher revenue from the increased staff resources focused on sales, mean a positive return on investment was achieved within two years.



» the solution

The deposit solution used by SpareBank 1 in Jevnaker since 2002 is CDS 720 from SCAN COIN.

This robust, highly ergonomic self-service unit is designed for depositing both coins and banknotes. The machine, which is well established and widely used in Europe, can accept up to six notes per second and up to 800 coins per minute.

In 2006 the machine at the Jevnaker branch handled 12,292 deposit transactions, amounting to about NOK 106.6 million. Some 39% of deposits were made outside ordinary opening hours, mostly by small businesses.

Optimised for SpareBank 1

A customised version of CDS 720 optimised to meet the bank's needs was developed in consultation with SCAN COIN Norway. Typically a vestibule installation, CDS 720 has integrated extremely well into the separate, secure self-service lobby of SpareBank 1.



The bank is very satisfied with the machine's reliability record in its first five years of operation.

SpareBank 1 uses the CDS 720, but in the SCAN COIN product range the CDS 720 has been replaced by the 3rd Generation CDS 830 equipped with a note validator, Lobby 90 (CEN IV).

» quick facts

Customer: SpareBank 1 in Jevnaker (part of the SpareBank 1 Group)

Location(s): Jevnaker, Norway

Key information: An alliance of independent local savings banks with 340 branches, 1,900,000 retail and corporate customers.
Market share 85%
The bank's business is divided between private customers (70%) and small business customers (30%).

The challenge: Introduce a solution that could replace a night safe and offer customers 24/7 depositing in real time.

The solution: A single CDS 720 serves all the customers' depositing needs as part of a self-service lobby.

The result: A smooth transition to CDS usage, a considerable decrease in back-office work, a reduction in cash handling costs and an increase in staff resources available for sales and consultancy.

Products:

- One SCAN COIN CDS 720 for both coin and bank note deposits at the Jevnaker branch.
- More than 160 SCAN COIN CDS units are installed throughout the SpareBank 1 Group.

your complete partner



Banking



Retail



CIT/Cash centres



Public transport



Gaming/Amusement

- SCAN COIN is one of the leading and most accurate partners for banks all over the world, from smaller branches to central banks.

The banking sector is highly demanding in terms of security for both hardware and software, and in both these areas SCAN COIN is world leading.

SCAN COIN pioneered within self-service as early as in 1988, and today we are once again first in launching tomorrow's solutions for banks and financial institutions.

Our patented sensor technology provides superior accuracy and speed for both coin and note processing, with full software support.

The versatility and high performance of our solutions draw on the experience from other industries with very specific demands, such as CIT, public transport, retail and gaming/amusement, that daily provide us with key insights for tomorrow's technology.

Founded in 1966, SCAN COIN is one of today's leading suppliers of cash processing equipment, system solutions and services. Our worldwide customer base is served through a network of SCAN COIN companies and distribution partners covering some 120 countries. SCAN COIN develops, manufactures and markets equipment and integrated solutions for handling banknotes and coins, and has become a world leader in the automatic cash processing market.

SCAN COIN

SCAN COIN AB, Jägerstallgatan 26, SE-213 75 Malmö, Sweden
Phone int. +46 40 600 06 00, Fax +46 40 600 07 00, E-mail: info@scancoin.se, Internet: www.scancoin.com



SCAN COIN COMPANIES
SCAN COIN Svenska AB
SCAN COIN A/S
SCAN COIN A/S
SCAN COIN Ltd.
SCAN COIN Ireland Ltd.
SCAN COIN - PERCONTA GmbH
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SCAN COIN Ltd.
SCAN COIN Italia s.r.l.
SCAN COIN-Borsu Systema B.V.
SCAN COIN Belgium
France Espèces SAS
ServiCash Lda.

ADDRESS
Gustav III:s boulevard 46, SE-169 73 Solna, Sweden
Rosenholmveien 25, NO-1410 Kolbotn, Norway
Smedeland 6, DK-2600 Glostrup, Denmark
Dutch House, 110 Broadway, Salford Quays, M50 2UW, UK
Bracetown Business Park, Clonee, Co Meath, Ireland
Sylvesterallee 2, DE-225 25 Hamburg, Germany
20145 Ashbrook Place, Suite 110, Ashburn VA 20147-3375, USA
Tomas Bretón, 31-35 Local 7, 08950 Esplugues de Llobregat Barcelona, Spain
Room 1301-2, 13/F, Easey Commercial Building, 253 - 261 Hennessy Road, Wanchai, Hong Kong
Via Vittorio Veneto 8, IT-20091 Bresso (Milano), Italy
Van Weerden Poelmanweg 23, NL-3768 MN Soestduinen, The Netherlands
4, rue de la Presse, BE-1000 Bruxelles, Belgium
10, rue de Temara, B.P. 8266, FR-78108 Saint-Germain-en-Laye Cedex, France
Rua Campos Junior, 7-A, 1070-306 Lisboa, Portugal

PHONE
+46 8 555 282 00
+47 66 81 34 00
+45 43 63 06 44
+44 161 873 0500
+353 1 801 4077
+49 40 547 6130
+1 703 729 8600, 800 336 3311 (Toll free)
+34 934 965 748
+852 2590 6438
+39 02 610 11 47
+31 35 603 98 88
+32 2 223 75 30
+33 1 39 04 05 50
+351 21 760 90 44

E-MAIL
info@swe.scancoin.se
info@scancoin.no
info@scancoin.dk
sales@scancoin.co.uk
sales@scancoin.ie
info@scancoin.de
inquiry@scancoin-usa.com
info@scancoin.es
clam@scancoin.com.hk
info@scancoin.it
info@scbs.nl
infos@france-especes.fr
infos@france-especes.fr
servicash@mail.telepac.pt