

SELF-SERVICE FINDS NEW RELEVANCE AMID COVID-19 PANDEMIC

Self-service technology isn't new, but it's probably never been more appreciated. Many self-service devices, such as ATMs, were previously viewed as a convenience. Since the COVID-19 crisis began, they are now viewed as vital to customer and employee safety. After all, consumers still need access to cash and banking services and we all need to limit potential exposure to COVID-19.



With social distancing a priority, consumers are choosing alternatives to in-person banking. Feature-rich ATMs provide a trusted alternative for consumers to meet virtually any banking need, from account opening to withdrawals, deposits and bill payments.

56% PLAN TO GO INTO BRANCH LESS OFTEN

26% PLAN TO AVOID FACE-TO-FACE BANKING¹

65% OF U.S. CONSUMERS SAID USING CONTACTLESS DURING THE PANDEMIC HAS MADE THEM MORE COMFORTABLE WITH CONTACTLESS.²

We are all being especially careful right now, and this trend is likely to continue for some time to come. For those who are looking to limit touching shared services, pre-staged transactions and contactless are attractive options for ATM usage.



It's important for service providers to acknowledge the ways COVID-19 has impacted consumers and to respond to changing consumer behaviors and recognize that showing empathy and concern for customers in the midst of this crisis not only yields near-term benefits, but will likely have long-term effects on consumer loyalty and trust.



The pandemic has increased the need for timely customer feedback. Traditional feedback methods often have a lag time of days or weeks. With conditions changing rapidly, ATMs offer the means for critical real-time feedback via on-screen surveys. Recognizing changing behaviors and having the agility to respond quickly is key to meeting customer expectations and remaining competitive.



The onset of the pandemic saw a surge in demand for cash and many banks had to add cash to their ATM networks to keep up with customer demand, highlighting the importance that consumers place on having cash during times of uncertainty.⁴ ATMs were the only source for cash for some during the lockdown. By utilizing cash recycling, FIs can decrease site visits, reduce exposure risk, all while ensuring cash is available for customers.



With circumstances changing quickly, ATMs are a great way to offer guidance and communicate important information to groups of consumers and to provide targeted messages to individual users. As ATM usage increases during the pandemic, banks can utilize this vital channel to promote products, and provide critical updates to keep connected with customers.

In today's low-rate environment, customer experience is one area where financial institutions can really stand out among the competition. Capturing and analyzing customer transaction and usage data from the ATM can provide priceless actionable insight to improve the customer experience and increase operational efficiencies.



Although many branches have re-opened, it is important to note that during the lock-down lobby ATMs were often inaccessible to customers and CIT, making drive-thru and exterior walk-up ATMs invaluable because of their 24/7 accessibility.

3% OF ATMS IN THE U.S. ARE DRIVE-UP

15% OF ATMS IN THE U.S. ARE EXTERIOR WALK-UP ATMS³



Electronic journaling is a great alternative to having to send a technician out to retrieve and store physical journals, especially in today's low contact environment.

- Reduces ATM downtime
- Removes the need for site visits
- Faster audit capabilities



¹ <https://www.lightico.com/blog/coronavirus-covid-19-and-the-banking-industry-impact-and-solutions/>; ² https://www.atmmarketplace.com/blogs/covid-19-the-contactless-payment-catalyst/?utm_source=AMC&utm_medium=e-mail&utm_campaign=EMNA&utm_content=2020-06-12; ³ <https://www.ncr.com/coronavirus/banking/reducing-face-to-face-banking-interactions-during-the-covid-19-pandemic>; ⁴ <https://www.atmmarketplace.com/blogs/whats-the-outlook-for-cash/>