

Banking Automation **BULLETIN**



Can technology help secure the future of the bank branch?

Buy Now Pay Later – here to stay or fleeting trend?

Making sense of the cyber threat to FIs

Heuristic technology is key to borderless security

Asian cross-border QR code payment integration in works

Country profile:
Hong Kong

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Can technology help secure the future of the bank branch?

The future of the bank branch is a hot topic these days, especially in countries where branches are closing and communities are losing local access to banking services.

In the UK, the BankHUB initiative run by the Post Office, with funding from a group of the country's banks, is receiving plenty of publicity. A BankHUB is similar to a traditional bank branch, but multiple banks provide in-person branch services on different days of the week on a rotational basis.

To date, only the two initial pilot branches have been rolled out. Although 27 further geographic areas have been identified for a BankHUB, it is taking time to roll out services; issues with getting the branches up and running include finding suitable sites, making them secure and obtaining planning permission for changes. The pilot branches have proved popular with customers, but critics argue that with hundreds of branches closing every year, the BankHUB initiative alone is only going to have a minor impact and that additional solutions are needed.

Banking industry suppliers are increasingly promoting services to address the continually evolving branch landscape, several of which are discussed in this issue of the *Bulletin*. Diebold Nixdorf (see pages 4-5), for example, is helping banks migrate transactions from the teller to self-service, allowing banks to focus on more value-added activities and reduce branch operating costs – with an overall objective of maintaining the viability of branches.

Italy-based Auriga is another international technology provider which works closely with retail banks to evolve their branch networks to improve customer service while reducing costs. The company argues (see page 9) that through new technology, banks can be more ambitious about preserving and improving in-person banking services.

Perhaps the most radical solution discussed this month is NoteMachine's BankHive (see page 13). BankHive is a modular, customisable banking solution, supplied and fully managed on behalf of banks, which taps into a growing trend for managed services. Traditionally banks have focused on outsourcing specific activities, but NoteMachine sees a growing desire to take this to the next level and work with third parties to help achieve their financial objectives and meet their social obligations.

These are just some of the initiatives that will be discussed at RBR's *Branch Transformation 2022* conference, which is being held in London on 29th and 30th November. For more information or to purchase a ticket for the conference, please visit www.rbrlondon.com/bt.

Dominic Hirsch, Editor

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