

**TECBAN PERSPECTIVE**

# Using technology and innovation to generate connections

*By Jaques Rosenzvaig, CEO, TecBan*

When we genuinely prioritise customers and people in decision-making, we find ourselves expanding options rather than limiting them. It's about embracing the inclusive realm of AND rather than imposing the limiting choice of OR. This means fostering the coexistence of various possibilities and not ruling out what functions effectively. Technology must consistently push its boundaries to remain pertinent for its users and adaptable for the companies providing it.

In Brazil, we are faced with a multitude of emerging challenges. These encompass: building open finance, striking the delicate balance between efficiency and elevating the customer experience, utilising technology as a tool to tackle real-world problems, exploring the potential of sharing to drive growth and scalability, navigating the convergence of physical and digital domains, ensuring robust security measures, and most importantly, addressing both environmental and financial inclusion.

The financial industry and its challenges thus serve as a driver of innovation. Our constant focus on results and efficiency accelerates experimentation with new business formats, technology testing, customer experience improvement and disruptive thinking. It is imperative that the market remains receptive to new possibilities and that exclusion is not an option.

## **Banco24Horas brings together people, institutions and services**

Owing to Brazil's unique social characteristics, enormous population, vast geography and infrastructure challenges, achieving financial inclusion requires innovating and devising diverse models. A case in point is the largest Brazilian state Amazonas, home to the Amazon rainforest, which is marked by challenges of environmental preservation, transportation, logistics and socio-economic factors, all of which have a direct impact on its population's access to financial services. In May 2021 TecBan ATMs were operating in three cities within the state,

offering Banco24Horas services that reached 56% of the local population. Carrying on with our mission, we embarked on the development of a pilot project aimed at introducing a compact device that eliminated the need for cash transportation logistics to replenish ATMs. This innovative solution leveraged cash directly from merchants' own cash registers.

In November 2022, with expanded deployment of this device, we reached coverage of 18 cities and more than 77% of the local population. By 2023, we had more than 650 devices in the state, combining all the Banco24Horas formats, giving the population access to more than 150 institutions and more than 90 transactions types, including cash withdrawals, deposits, payments, blocking and activating mobile devices, various registrations, proof of life, recharging TVs and prepaid cell phones, among others. Today, we are scaling up this format to encompass the entirety of Brazil.

The financial sector is constantly evolving, and over the last four decades TecBan has paved the way, from integrating banks and people to collaborating with the sector's transformation agenda, exploring solutions with the potential for scale and efficiency. But above all, delivering connections regardless of format.

Banco24Horas, an independent ATM network, was born to be a shared self-service point. Over the years, it has taken on its essential character, consolidating itself as a point of relationship between institutions and communities. 41 years later, in addition to being the largest independent ATM network in the world in terms of withdrawal volume, it is a service hub offering multiple solutions at a single point of convenience inserted into Brazilians' daily journey. Today, we act as a platform for shared solutions, regardless of the device.

At the heart of our decision-making lies a fundamental principle: prioritising the customer and people. We bolster our actions with technology and innovations aimed at facilitating processes, always mindful that the role of the new is to complement and contribute to a continually improved future. ■



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