

## Soon, cash a bearer cheque at an ATM

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1

Small Business Ideas

2

Best Investments for Retirement

3

Life Insurance for Seniors

*In a pilot, NCR Corp turns an ATM into a teller*



Mumbai, July 6:

Is the ATM card giving you trouble? Don't worry, coming soon are ATMs that will give you cash against a bearer cheque. NCR Corp has set up a pilot ATM machine that can do just this at the Gurgaon branch of IndusInd Bank.

The world's largest ATM maker has built into this cash-dispenser a technology that transforms it into a bank teller. "This is a new technology and we are experimenting with it. This being a new concept, a lot of customer education is required as many users are not aware of the technological advances," said NCR Corp India Managing Director Navroze Dastur.

### How it works

When a cheque is inserted into the machine, it alerts a teller in the back office/call centre with an image of the cheque. The teller verifies the signature and once it is authenticated, the ATM dispenses the cash. The technology is part of NCR's ATM-based product 'Interactive Teller' that enables the teller to control the machine remotely.

The pilot project has already seen over 1,000 walk-ins during the past 20 days. IndusInd Bank is providing the services during extended banking hours.

The machine will be rolled out in other cities soon. The company is also in talks with four-five private and multinational banks to provide this technology and expects to "close some deals by September".

NCR's ATM installations in India are expected to rise to one lakh by this month-end from 99,000 machines now. The company has about 48 per cent marketshare in the country, which has a total of 2.24 lakh ATMs across players.

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***When a cheque is inserted into the machine, it alerts the teller at the back-office or call centre with an image of the cheque. The teller verifies the signature once it is authenticated, the ATM starts dispensing cash.***

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