



ALVARA | Smart Deposit App simplifies envelop deposits in bank branches with a mobile App



Leipzig, 10/06/2021. ALVARA | Digital Solutions is now making the envelop deposit process via deposit safes at bank branches even easier for customers, retailers and financial institutions. The new digitized deposit management process saves costs, time, and increases security for all cash stakeholders involved.

Whether by envelope or safebag, deposits via deposit safes at the bank are cumbersome, cost time and are prone to errors: First, the customer or retailer has to fill in the deposit information manually. Then, the employees at the financial institution or the cash-in-transit company manually enter the information on the payment slip into a system again. "The entire deposit management process can be digitized with our solutions, making it more efficient and secure," explains ALVARA | Digital Solutions Managing Director Thomas Vietze.

With the patented Smart Deposit solution from ALVARA | Digital Solutions, prepared deposits can be entered into the app easily. That means the data can be transmitted to the bank digitally without media breaks. The notified deposit amount can also be credited by the financial institution directly after the envelope is placed in the safe or vault. The secure and easy-to-use Smart Deposit App is available for iOS and Android.

"The app is very easy to configure," says Thomas Vietze. "The intuitive user interface allows administrator to create a user account, including personal settings, in minutes."

The required information only needs to be entered once. For a deposit, only the amount of coins and banknotes per denomination and the unique envelop ID are added. Pre-recording deposits further speeds up the deposit process.

The Smart Deposit App provides the following functions:

- User management (profiles, access rights, access data by ID and password)
- Back-office application for the bank and/or the CIT
- Recording of safebags via barcode scan
- Automatic sending of deposit information
- Deposit tracking and history for the customer
- Immediate credit based on the notified amount or the counter result of the CIT

With the Smart Safe Monitoring platform, the financial institution can track the safe contents in terms of volume and value in real time. This allows pick-up to be optimized as well. The back-office application also makes it easy to manage users, locations, safes, etc.



In addition to deposits via deposit safes, the “Cash Customer Service” module of the ICC platform also supports the acceptance of customer funds at the counter by means of the safebag procedure that has proven its worth at savings banks and cooperative banks.

“The application digitally transmits the customer data recorded at the counter to the main checkout or CIT,” explains Steven Schwarznau, Managing Director at ALVARA | Digital Solutions. “In the company’s own main cash register, the data is then available directly together with the counter result for the creation of the customer credit note.”

If the count takes place at the cash-in-transit company, the CIT then only delivers the count result and the safebag number electronically to the financial institution and the booking file can be created.

This means that the employees in the main cash office or at the CIT no longer have any additional data entry work. “Customer data is not longer released to the cash-in-transit company either” adds Steven Schwarznau. “That way mistakes can be avoided.” Another advantage: It also makes it possible to price cash in line with expenditure.

More information:

<https://www.digital.alvara.eu/smart-deposit-app>

<https://www.digital.alvara.eu/interactive-cash-control/>

About ALVARA | Digital Solutions (a trademark of ALVARA Holding GmbH):

ALVARA | Digital Solutions is a brand of ALVARA Holding GmbH. The group of companies is positioned as a leading European provider of track & trace software solutions for the cash cycle and logistics - from cash handling, monitoring, process automation to clearing. With its customized solutions for recording and tracking cash flows, the Group enables retailers, cash-in-transit companies and financial institutions to optimize their cash management processes and reduce their process costs. ALVARA | Digital Solutions' customers include companies from the retail, CIT and banking sectors worldwide.
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