

Branch / ATM / Call Center Convergence

By Marc Decastro , IDG News Service , 08/14/2009

This week, IDC Financial Insights was able to view an exciting blend of personalized teller service infused with today's technology. Mid Hudson Valley Federal Credit Union, nestled in Kingston, New York between the Hudson River and the Catskills was the host. Their solution - VIC, the Personal Teller. As they say, "Real Teller, Real Time, Any Time".

Our hosts were Patti Osterhoudt, SVP / COO, and Julie Jansen who manages the Personal Teller Call Center. We first started in their main headquarters where we were immediately impressed with the appearance of their Personal Teller Machines. These machines, developed by uGenius, looked like ATM's, but there was no place to insert a card. In fact, like many high end cars today, the transaction starts with the push of a button. Once the button is pushed, a video connection is established with their centralized Personal Teller Call Center, also located in Kingston, NY. The teller and customer exchange pleasantries, and get right to business. These machines can do everything a teller can with a few current exceptions, no coin deposits, no distribution of travelers checks, and no issuance of money orders. They are generally are located in a 24 X 7 vestibule, however they also have some available inside the lobby itself. The Personal Teller Call Center is also staffed 24 X 7. The majority of transactions do come between 6-9 PM, but that does not mean that there is not a steady flow of activity throughout the day.

We next visited a brand new branch located in Rhinebeck, NY. This branch looked like many modernized branches except one glaring difference - NO TELLER LINE. Instead, a bank of gleaming PTM's were there along with official greeters who assisted every customer coming through the door. In addition to the greeters, there were platform personnel to assist with opening accounts or taking applications. After opening an account, the new customers were walked to the Personal Teller to fund the account. Once the customer sees how easy this is, they become comfortable with the technology and usually continue to conduct their business with the PTM. A great onboarding technique and no teller lines to settle at the end of the day.

So is this an ATM? The quick answer is no, but the better answer is not yet. This is really a culmination in advances in technology that have become mainstream of late. ATM's, sure we have all used them by now. 24 X 7 support, most have mastered supporting an application 24 X 7 even if it means outsourcing. And video, that is just starting to become more mainstream as more people utilize services like Skype for personal use and Tandberg and Cisco for corporate use. Will this become the new standard or just another platform to support?