



THE TIME IS NOW:

Transforming & future-proofing the branch teller system

Modern technology. Transforming branch. Improved experiences.

While the old saying, 'if it ain't broke, don't fix it,' used to be a common sentiment in the banking industry, many systems are proving challenging to support and maintain in today's fast-paced, technology-centric world. They're also experiencing capability shortfalls.

Most branch teller systems still have some software code that was installed back in the 1970s. This technology was once leading-edge but is now long past its prime.

With the advent of digital—the internet, mobile phones, Wi-Fi and APIs—old branch teller systems are no longer suited to support the changing ways consumers want to engage with the branch. Or how tellers want to be able to serve them.

When a consumer stands in line at the branch, getting frustrated with how long it takes to conduct a simple transaction, like getting a bank draft for a new car, the teller is also contending with their fair share of frustrations. They're dealing with slow, clunky and siloed systems, forcing them to jump between multiple screens or applications to complete a single task.

THE BRANCH IS NOT DEAD

Consumers increasingly handle their day-to-day tasks and transactions via digital and self-service channels. But the branch still plays an important role.

According to [McKinsey](#), 28% of consumers still prefer to use a branch. And that percentage climbs to nearly 50% when considering more sensitive and/or complex activities related to fraud or other issues. But the experience can quickly become sabotaged when branch staff struggle to provide a fluid and positive experience because of the multiple disparate technologies they must use.

However, financial institutions recognize the urgency to transform and improve the branch experience.

A recent [Celent](#) report found that replacing or modernizing legacy systems and platforms is among the top drivers of IT spending strategy for nearly half (47%) of retail banks the firm surveyed. The report also recognized optimizing customer engagement and experience as one of the top five technology priorities for retail banks heading into 2024. And with 75% of retail banks saying winning and retaining customers is proving to be more challenging than it was a year ago, this is more critical than ever.

THE BRANCH MODEL IS EVOLVING, AND THE TELLER SYSTEM MUST TRANSFORM WITH IT

Consumers have come to expect a connected omnichannel experience. And in the retail world, that's been achieved. However, the reality is very different when it comes to banking services. The challenge is that most bank and credit union staff lack visibility into their customers' and members' data. That's because traditional teller systems are siloed, focusing solely on transactions at the branch counter. So, the teller can't see what their customers or members do online, on the app or at the ATM.

As consumers increasingly favor self-service channels, it's crucial for banks and credit unions to have a full view of their activities. Their staff should be equipped with the necessary tools to locate in-progress transactions or applications and be able to provide immediate assistance. Having to restart a mortgage application from scratch, for instance, will lead to higher abandonment rates and the risk of seeking services elsewhere.

The branch model needs to continue transforming to better align with consumer needs. And the banker's role must continue to shift to one that's more advisory in nature.

To lead that charge, financial institutions should be leaning into advances in self-service technology. They must take a holistic channel approach to evolve interdependencies across channels. This means modernizing teller systems to enable better service and support while at the same time enhancing back-end systems to make day-to-day tasks easier and more productive. Physical and digital channels can't continue to operate in silos. Seamless support across all channels and touchpoints—whether through a remote teller, call center or the branch—is essential.

The answer may seem simple: financial institutions need to upgrade. But it's not that easy.

These archaic systems aren't built to evolve easily, so upgrading them is costly, time-consuming and resource-intensive. But as banks and credit unions take steps to modernize their legacy systems, a patch-work of legacy and modern software is emerging, which places the institution at systematic risk from a myriad of aged and new code trying to work together.

WHY THE CLOUD IS KEY TO AVOIDING PITFALLS

The most popular and future-forward solution is to unbundle the legacy system and replace it with an API- and microservices-driven platform. This enables organizations to easily connect all aspects of their business to a centralized system. It's the most efficient and cost-effective, with the least impact on daily operations; it can be deployed and updated in phases rather than as a complete rip and replace. Moreover, it puts financial institutions in the best place to evolve in the future with the flexibility to easily add new services, functionality and partner solutions.

Migrating the teller system to a cloud-based platform gives financial institutions an agility they didn't have before. They gain the flexibility to quickly, efficiently and cost-effectively add new services, applications and functionality—or connect to fintechs and third parties—to meet evolving demands.

This migration can help further transform the function of the branch and provide greater convenience and visibility. By linking all consumer-facing channels to the platform, financial institutions get a 360-degree of all activity, empowering staff to support a consumer trying to complete a transaction or application, regardless of the channel the person started in. By adding services such as mobile remote check depositing or the ability for businesses to preorder cash and coin, financial institutions can also reduce transaction times in the branch, improving experiences and efficiencies across the board.

New competitive offerings and omnichannel experiences will continue to emerge in banking. As financial institutions make upgrading their teller system a key part of their strategy, one thing is clear: in our digital-first world, the need to modernize is vital to keep up. But meeting consumer expectations and improving their in-branch experiences aren't the only reasons. A modern architected teller system enables financial institutions to converge channels and adapt to change while giving their staff the tools to quickly and intuitively complete tasks and provide exceptional service.

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NCR Voyix can help.

With NCR Voyix Branch Teller, a modern teller transaction solution that replaces legacy systems, processes and services, we can help support your branch transformation.

NCR Voyix Branch Teller

NCR Voyix Branch Teller moves outdated front-end teller applications into a modern banking platform. Built upon NCR Voyix Channel Services Platform, it offers an extensible API-first technology stack that connects physical and digital channels.

NCR Voyix Branch Teller seamlessly extends and easily integrates into front-end devices, from scanners to tablets to TCRs, providing the transaction banking superset through a redesigned user interface. It optimizes teller and in-branch transaction times by facilitating transactions more efficiently, and it's supported by a multi-channel electronic transaction journal, customer inquiries and branch reporting.

Modernize your branch experience with:

- An API-first technology stack
- A future-proof, cloud-based design
- Seamless, connected transactions across channels
- An intuitive, consistent and streamlined UI

Benefits for your financial institution

OPERATIONAL EFFICIENCIES

Reduce cost and processing time resulting from in-branch transaction errors, including imaging of checks at the front counter during deposit. Increase productivity with shared business logic across channels, optimizing teller and in-branch transaction times and facilitating transactions more efficiently. Remove system redundancies, including branch servers and software licensing.

GREATER CONTROL

Better align with regulatory projects that address weaknesses in infrastructure using cloud-based technologies to store user information. Experience faster compliance reporting through automated Currency Transaction Reports (CTRs) and Suspicious Activity Reports (SARs).

BETTER INTERACTIONS

Improve interactions with an intuitive, consistent and streamlined UI. Simplify complex business processes by improving staff visibility into everything your customers or members do to create better transaction experiences.

To learn more about NCR Voyix Branch Teller and NCR Voyix Channel Services Platform, visit ncrvoyix.com or contact your relationship manager.

