KCB launches multi-tasking ATM

By Carole Kimutai   17 Feb 2010

The Kenya Commercial Bank Group (KCB) has launched a quickserve ATM in the country. The new MCR's Intelligent Deposit ATM has a touch screen and is capable of handling cash in both Kenya shillings and US dollars. The ATM costs about KSh5.4 million.

"This is our first and only intelligent ATM in our network at the moment but we have plans to install a further 12 ATMs in 2010 to enable the business to benefit from its cost saving capabilities," said Dr. Martin Oduor-Otieno, KCB Group chief executive.

The machine accepts currency notes of any denomination, either singularly or in multiples as well as bunches of notes of up to 200. It verifies the value of the cash being deposited, validates the currency, rejecting any fake notes or old and unusable notes during the transaction. Upon customer confirmation of the value of the deposit, the ATM deposits the money directly into the customer's account and prints a receipt as confirmation of the transaction.

Customers will not pay any extra charges for using the machine. The bank is in the process of configuring the ATM to handle automated cheque deposits as well as automated currency conversion targeting major currencies for both customers and non-customers.

"We are now on a state-of-art core banking system, T24, which became operational at the end of 2008. This system has now stabilised in Kenya while we have just rolled it out to our Rwanda subsidiary where it is performing really well," said Oduor-Otieno.

ABOUT CAROLE KIMUTAI

Carole Kimutai is a writer and editor based in Nairobi, Kenya. She is currently an MA student in New Media at the University of Leicester, UK. Follow her on Twitter at @CaroleKimutai.
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