



GLORY

Coin Deposit Why self-service is a good idea

How coin solutions can keep you ahead
of the competition

Self Service



KEEP THE CHANGE.

WHY DO PEOPLE SAVE COINS?

Keep the change?
No, throw it away.

Tossing your low-value coins into a big pot is a very ancient habit – so much so, ancient coin hoards found in archaeological digs are almost invariably of low denomination.

Financial advisors and lifestyle experts agree saving coin makes sense: nearly all recommend getting children – and adults – into the habit of saving coin. A quick internet search uncovered multiple sites where coin-saving is listed in the top ten ways to save in a meaningful way.

Marketing departments of financial institutions should be considering coin deposit as a means of bringing value to their existing customer base, encouraging children to open savings accounts and increasing overall footfall.



GREAT IDEA SAVING COIN BUT THEN WHAT?

When it comes to coins the thought of counting, transporting and verifying, conjure up negative feelings. Dirty and awkward to handle, heavy to transport, expensive to process; not a very positive image. Banks view coin in very much the same way.

Regardless of where in the world you do your banking, the chances are your local branch does not make it easy for you to deposit your loose coin. Some branches don't accept coin deposits full stop. Those that do may require you to prepare your coin by separating it by denomination, whilst others limit the amount of coin you can deposit. Whatever the rules, turning that basket, jar or can of loose coin into a more usable form of currency isn't easy.

“Sorry, we don't accept loose coin.”

“We'll accept up to 10 rolls of coin. Please make sure your account number is written on each roll.”

“Not a customer of our bank? We can't help you.”



HOW BRANCHES SUCCESSFULLY FILL THE GAP

Customers continue to demand more of their local branch. They desire convenience but not at the expense of reduced service levels or restrictions. Enter the convenience of self-serve coin deposit solutions.

Coin deposit devices provide a solution that satisfies the needs of both branch and customer in a way that is fun, easy to use, efficient and effective.

Furthermore, coin deposit solutions can support a branch in its effort to increase sales of financial services by encouraging more branch visits from account-holders and non-account-holders, without burdening staff.

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WHY INVEST IN COIN DEPOSIT?

There is growing awareness of the value of saving coins and using them to create immediate cash or long-term savings.

As familiarity and awareness of self-service coin deposit expands, it provides a way of attracting customers to the branch and differentiating one bank “brand” from another. Many branches who provide coin deposit solutions report an increase in low-value deposits and therefore footfall; this increases throughout the year but peaks during summer and winter holiday seasons.

Coin deposit is a proven method for Financial Institutions to attract and connect with current and potential customers who don't typically enter the branch.

- **Provide another value-added service for the financial institution**
- **Increase account-holder and non-account-holder visits**
- **Provide a competitive driver – “the competition has it”**
- **Attract low-value core deposits**
- **Introduce marketing initiatives that encourage children to save – “lifelong customers”**
- **Boost cross-sell opportunities**



WINNING POINTS

| | |
|---|--|
| Provide customers with an enhanced service | <ul style="list-style-type: none">• Coins are deposited quickly and easily without the need to pre-sort or wait in a queue.• Even children can enjoy the engaging experience of depositing the contents of their money boxes or coin jars and learn about the advantages and benefits of saving money.• Eliminating the need to deposit coins over the counter helps reduce queuing times, thus improving customers' in-branch experience. |
| Attract more people to the branch | <ul style="list-style-type: none">• Offering a coin-deposit solution is an easy way to generate footfall.• Bringing more people into the branch provides an opportunity to market products and services to customers who may bank elsewhere. |
| Improve tellers' productivity through automation | <ul style="list-style-type: none">• Eliminating the need to deposit coins over the counter helps improve teller productivity.• Manually processing coin deposits can be time-consuming.• Removing the burden of coin processing from tellers gives them more time for other revenue-generating activities and more attentive customer handling. |
| Simply convenient | <ul style="list-style-type: none">• It's a fact that millions of households accumulate and store large volumes of coins in a myriad of containers, jars, drawers and money boxes.• Self-serve coin deposit is simple – it's an easy and convenient way of converting coins into credit or higher-denomination cash.• No counting or pre-sorting required; customers can simply deposit their coins straight from their storage container. |

MARKET DRIVERS

A coin deposit solution will attract customers to the bank branch but it's the job of each institution to understand its own objectives and develop a marketing plan that supports investment in coin deposit.

| Objectives | Strategy |
|---|--|
| Improve experience for existing customers | <ul style="list-style-type: none">• Offer coin deposit as a free service to account-holders.• Provide a play area to occupy children while the parent uses the deposit solution. |
| Attract new customers | Offer coin deposit as a free service, or at a competitive rate to non-account-holders. |
| Encourage children to save | <ul style="list-style-type: none">• Waive service fees for children under 10.• Match their first deposit amount or add €10.00 to every new account opened with coin-box savings.• Establish a “children’s zone” complete with stool to reach QC and a mascot who encourages savings. |
| Support community fundraisers | <ul style="list-style-type: none">• Charge service fees but donate fee value to a fundraising event or local charity.• “Loan” machine as a central donation point for use by a local charity. |

SOFT BENEFITS ARE IMPORTANT

Though sometimes difficult to quantify, soft benefits should not be discounted, because although they are sometimes more difficult to quantify, they may actually play a more valuable role in the buy decision.

- Increase in visits to branch by current customers
- Increase in service sales
- Increase in new customers
- Improvement in customer banking experience

When identifying tangible savings, counting coin at a branch level can be expensive in terms of the hardware needed and the teller labour expended to count customer deposits and complete end-of-day settlement. Coin deposit solutions reduce teller efforts to a simple receipt redemption or deposit transaction. No more weighing, repackaging or hand counting of coin.



HOW GLORY CAN HELP

Are you missing an opportunity to capture coin from your customers?

Would you like to take better control of your usable coin inventory?

Would you like to be self-sufficient with fulfilling your coin requirements?

Is there room for improvement in accuracy and accountability?

Are you looking forward to reduce coin collection and handling costs?

2-3
MINUTES

Time it takes to count
100 coins by hand

5¢-25¢

Typical coin order “per
roll” ordering charge

\$3-\$5

Typical coin
order charge

3%-9%

Typical loose coin
deposit fee at teller line



BEST PRACTICE

There's so much to consider once you decide to reimagine your operation. Transitioning from teller assist to a self-serve solution takes planning and a detailed understanding of the overall impact to your operation.

The right supplier will help you objectively evaluate your options, listen to your goals and concerns, recommend the right solution for you and make the transition seamless

Expert Cash Management

+ The Right Solution

= Customer Objectives Attained





EMPOWER TELLERS AND THEIR CUSTOMERS WITH GLORY

Glory is a global leader in cash technology solutions, helping businesses in more than 100 countries optimise the handling, movement and management of cash. Yet despite our broad reach, we're committed to helping you address your unique challenges and goals – enhancing staff efficiency, reducing operating costs and enabling a more rewarding customer experience.

We offer peace of mind. We enable transformation. We generate options. We empower people. We do all this by releasing companies from the burden of cash management, putting cash to work, and helping customers enhance the value that their staff and facilities add to their business.

Confidence Enabled.

To learn more, visit www.glory-global.com.



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