1、China's financial industry is in rapid transformation period, especially in bank channel management. So, How do you view these issues? What kind of role ATM plays in this great transformation?

The key question is how can banks re-invigorate the branch to focus on meeting the needs of the customer in a **multichannel** environment, while controlling costs and maintaining the branch’s critical role in customer acquisition, retention and sales? Banks will continue to embrace automation as a way of branch cost reduction and they will look to extending the services provided by ATMs and they will look to less costly ways of providing customer service like VTMs which can take over teller functions via video conference. See my answers to 5 below for how we see the future of the branch.

2、In your opinion, what is the best innovative feature of ATM in 2014? What is the most likely functional requirements of ATM in the future?

I would like to highlight three innovations – (1) cardless ATM transactions (completing transactions pre-staged on, and initiated by, mobile phones). (2) Dynamic Currency Conversion (DCC) at ATMs. The key elements of DCC at an ATM are customer choice and transparency in real-time. The interactive nature of the ATM facilitates a more customer friendly and transparent transaction at the ATM rather than at the POS. The ATM screen shows:

• The precise exchange rate

• Commission

• Exact amount to be charged to the customer

This makes the transaction transparent and easy to use and gives the customer the option to go ahead with the transaction or cancel.

(3) Bitcoin ATMs which exchange cash for bitcoin or bitcoin for cash.

In future, ATMs will increasingly provide a range of value-adding services to customers in addition to its primary roles of cash dispensing and balance enquiries, including ticket sales, bill payments, P2P money transfers, mobile top ups, conversion of virtual currency, etc. It must evolve into a “bank in the wall” or a “bank in the mall”.

1. What the difference between Chinese bank and International bank’s demand point on ATM?

As is the case in many markets, China is a strong cash-using society. Some countries, especially in Scandinavia, are less-cash societies. In addition, many Western societies use credit cards a lot more than Chinese customers. I would say credit is much more popular in the West than in China – I think it is wise of the Chinese, as great savers, to be careful about the use of credit. I see Chinese ATMs continuing for decades to dispense high volumes of cash whereas some northern European countries will reduce their cash and ATM use. Cash is real money and it always works!

4、As we know , Chinese banks expect the high-tech equipment(including ATM) can integrating the people, products, and environment very well. So can you share one Successful solution in other market for our reader?

I especially like cross channel transactions using ATMs and mobile phones, or ATMs and online banking – it is becoming a “click and collect” world and we can order foreign exchange online, for example, and then pick it up at an ATM in the airport, or we can pre-stage a transaction on our mobile phones and complete it on the ATM or we can receive a OTP (one time password) on our mobile phones as part of a money transfer over the ATM network. It is the fusion of channels which is really exciting because it creates an increasingly interconnected, convenient and seamless customer experience in the multichannel world of today.

5、What your attitude to ‘Branchless theory’? Because customer use digital channel more frequently than branch, will branch ‘die’ in the future?

**The growth of Customer Owned Devices (CODs), such as PCs, tablets and mobile phones, which can be used for payment transactions and other banking services, is a game-changer which will force banks to reinvent themselves as a decreasing number of people visit branches. This gives consumers greater convenience and power, building on the achievements of self-service banking through ATMs. First there was the branch, then there was the ATM which extended services beyond branch hours and took teller services out onto the high street. Then there was the convenience ATM placed in the retail sector away from the bank branch. Now we have CODs which take banking into the home and into the hands of the customer through mobile communications. Where do all these developments leave the role of the bank branch? It re-positions the branch from the centre of the banking universe to the periphery and moves self-service machines like multifunctional ATMs to the centre. ATMIA speaks of ATMs as a new payments hub. It is the main customer touchpoint. Self-service is the hub of the wheel, while the branch and the new CODs are the spokes of the wheel. The branch will not die but it is being repositioned. It will be used for high-level marketing and selling (of products like insurance, loans, mortgages) and other customer services and experiences. What is the face of the bank today? It is the ATM. Customers still visit ATMs more often than any other channel provided by financial institutions. It needs to have a modern look and feel to continue to play this role. If the ATM is the bank’s face, the branch is its arms and the CODs are its feet. The customer interaction channels (branch, ATM, mobile and online banking) all work together in one increasingly seamless multi-channel value chain.**