

PRESS RELEASE

Cash is still the preferred method of payment

Bari, Italy, March 10, 2020

Deutsche Bank recently released its [The Future of Payments](#) research report, which outlined that over 60% of British respondents expressed that cash is still their preferred method of payment, and will always be around despite the rise of digital payments. This sentiment is particularly true for those aged over 35 and those living in the countryside.

You may find this comment from Mark Aldred, banking specialist at Auriga, of use. Auriga is a European technology company that helps banks expand their use of ATMs and other self-service banking. They are instrumental in helping retail banks in Italy, Belgium, France, UK, Portugal and Mexico to take a different approach to how branch networks are cut back and how ATMs can be used to generate revenues and offer more services.

“One of the main reasons why cash is under threat is due to the high and rising operational costs of running ATMs. Additionally, the convenience of contactless digital payments seems to be pushing the use of cash closer to extinction. However, cash usage isn’t declining across the board – we need to recognise the strong attachment customers have with using ATMs to manage their financial affairs.

“[Nearly one in two Britons visit a cashpoint weekly](#). Cash is losing its pre-eminence, but it is going to continue to be part of a wider mix of payment methods – especially against a backdrop of the questionable reliability of other bank channels following a string of high-profile outages of online and mobile banking services. Indeed, the reliability and security of an ATM is often unmatched by those other channels.

“Protecting access to cash for all communities from inner cities to remotest rural areas is vital. Communities need access to not just cash but an array of banking services that support local economies. There is a need for greater imagination from some parts of the industry to use advances in self-service banking technology that can give a community a bank branch in a box or rejuvenate their bank branch as a focal point for financial services. The ability to customise modern ATMs to offer additional services from paying a bill to doing a live video call with a financial product specialist also allows cash access to be subsidised through generating extra revenues. Perhaps the government should stride in to help if the industry doesn’t do more to help itself, but I am optimistic that we can evolve cash access to better serve customers if we break the old mould of how ATMs are operated.”

About Auriga

Auriga is a leading supplier of software and technological solutions for the banking and payments industries, and a specialist provider of innovative omnichannel solutions to banks and other financial institutions. Its solutions, deployed on over 70% of Italian ATMs, are founded on modern architecture and improve time to market for new services while lowering costs and building long-term competition.

More information is available on Auriga's website: <https://www.aurigaspa.com/en>

Press Contact

Daniel Couzens, Allison&Partners

Tel. +44 203 971 4308

Email: danielc@allisonpr.com

Auriga Contact

Antonella Comes, Chief Marketing Officer

Tel. +39 080 56 92 255

Email: Antonella.comes@aurigaspa.com