

# Press Release

28 October 2009

## Swedbank inaugurates cash recycling machine for reduced cash handling

Today on the 28th of October at 11.00, Mats Odell, Minister for Local Government and Financial Markets inaugurates Swedbank's new Q-CashRouter (QCR) at the Swedbank office on Hamngatan, Stockholm. The machine is a cash recycling machine designed to reduce cost for cash handling and to increase security. At the ceremony, Kjell Hedman, Vice Deputy President and Head of Swedish Banking, Swedbank, will attend together with Leif Lundblad, CEO of BANQIT and inventor of the QCR.

Cash handling is an increasing problem in today's society – in Sweden the total cost of cash handling is estimated to SEK 11bn annually. A large number of daily transports are required just to refill ATMs, emptying service boxes, collecting and delivering cash from branches and shops and to transport the cash between the country's cash centrals. The main contributor to the annual costs is the actual handling of the cash and the risk of robbery, when counting, storing and loading ATMs, as well as the transports themselves.

- Cash handling generates large costs for the society and runs the risk of leading to a growing feeling of insecurity in the society. It is therefore important that we together search for solutions that reduces the risk surrounding cash handling. The cash recycling machine that is inaugurated today is one good example of such an initiative, says Mats Odell.

The QCR is a cash recycling machine for more efficient handling of cash. It is a cash deposit machine combined with two sideunits for cash withdrawal, which enables the store owner to deposit the daily amount and to receive a confirmation of an immediate credit to the bank account. This happens simultaneously as other customers make cash withdrawals from the sideunits.

The QCR-machine has been developed by BANQIT, a Swedish innovative company within the cash handling field. Swedish technique is pioneering within this field and BANQIT has, as the first company in the world, developed a device for detection of coloured notes which have been a part of a robbery. Notes that are suspected, counterfeit or coloured are automatically identified, registered and packaged by the machine.

- With QCR-machines the volume and cost for cash handling can be reduced with up to 50%, as the cash is recycled locally several times in. This does not only lower the risk for robbery of transports but also the risk for robbery at bank branch offices. An additional effect of the QCR is that it lowers CO2 emissions due to reduced transports, states Leif Lundblad, CEO at BANQIT.

- We at Swedbank are today proud to open up this new cash recycling machine, which is in line with our ambition to be the leading bank within cash handling. As the handling of cash is costly and affects both the environment and the safety at our offices, we work actively with different types of

solutions. We are convinced that this venture will make the days of our customers and employees a little easier, says Kjell Hedman, Head of Swedish banking at Swedbank.

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For more information about the QCR-machine see: [www.banqit.com](http://www.banqit.com)