

## **SATELLITE TECHNOLOGY BRINGS FREE CASH TO RURAL LOCATIONS**

Satellite technology is enabling The Co-operative Bank to provide a free “hole in the wall” service to communities that are otherwise poorly served by the cash machine network.

The Bank is in the final stages of installing LINK automatic teller machines (ATMs) at 750 Co-op convenience stores throughout the country. They are available to customers of all banks and building societies, and the Bank will not charge anyone for using them.

By harnessing the latest technology, The Co-operative Bank has been able to bring free cash to the most remote parts of the country. The Bank has installed a cash machine in a Co-op Convenience store on the tiny Scottish island of South Uist in the Outer Hebrides. The islanders previously had no access to cash through the LINK cash machine network. Machines have also been installed in other rural location such as Blaenau Ffestiniog in North Wales and Broadford on the Isle of Skye.

When customers insert their card into one of these ATMs, the information is beamed securely to the their bank via a satellite from a dish on the store’s roof. When the transaction is authorised, the cash is dispensed a matter of a few seconds later.

Simon Williams, Director of Corporate Affairs at The Co-operative Bank, said: “The way the cash machine network in the UK has developed, means that machines tend to be clustered in the centres of towns and cities, while many other areas have been left as cash machine deserts.

“We have proved that, by installing cash machines in Co-op convenience stores, we can provide a service to the community and at the same time encourage customers to visit the stores.

“We have adopted a unique Co-operative approach, whereby The Co-operative Bank and the retail Co-op societies share the costs and the benefits of these new cash machines. We can only do it in this way because we are all part of the same Co-operative family”

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**For further information contact:**

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Paul Lawler  
The Co-operative Bank Press Office  
Tel: 0161 829 5091  
Fax: 0161 839 4220  
e-mail: [paul.lawler@co-operativebank.co.uk](mailto:paul.lawler@co-operativebank.co.uk)