Diebold Nixdorf

Case Study

NEDBANK

Keeping Cash Moving More Efficiently Across South Africa

NEDBANK

Advancing Cash Recycling, Self-Service Innovation and Operational Efficiency

With a vision to be "the most admired financial services provider in Africa," Nedbank is one of South Africa's largest banks, serving more than 8 million customers with total assets of approximately 1.6 trillion rand. As the country continues to rely heavily on cash while consumer expectations become more digital, Nedbank is modernizing its self-service and cash operations to reduce cost, improve efficiency and deliver greater value across its retail banking network.

Working with Diebold Nixdorf, Nedbank became the first bank in South Africa to implement DN Series® ATMs. As part of this broader self-service modernization, the bank is advancing cash recycling across its ATM ecosystem while also deploying DN Series K31 kiosks with custom card-dispensing sidecars to enhance in-branch self-service and leveraging Vynamic® View to gain real-time visibility across its multi-vendor self-service estate.

Overview

Nedbank

Johannesburg, South Africa



- Headquartered in Johannesburg, South Africa
- Established in 1888
- More than 8 million customers
- Approximately 540 branches/outlets
- 4,100+ self-service devices
- A modernizing cash ecosystem designed to improve recycling, reduce reliance on hosted cash centers and support stronger operational control



DN SOLUTIONS

- DN Series® 450H cash recycling ATMs, deployed as part of Nedbank's broader strategy to keep more cash circulating within its own ecosystem.
- DN Series K31 kiosks with custom card-dispensing sidecars that support personalized card printing, replacement cards, temporary cards and new customer onboarding in the branch.
- Vynamic® View availability management capabilities, including real-time monitoring, remote diagnostics, software deployment, inventory insight, security and business intelligence across a multi-vendor self-service network.
- Pre-delivery services, commissioning and maintenance services to support rollout
- AllConnect® Data Engine to improve device performance and device availability

KEEPING CASH IN MOTION ACROSS A COMPLEX ECOSYSTEM

In South Africa, cash remains an essential part of everyday banking, but moving, storing and securing it is costly. Nedbank's cash strategy is built around a clear objective: keep more cash circulating within its own environment, reduce dependency on hosted cash centers and manage cash holdings with greater precision.

The strategy takes a holistic view of the entire cash value chain. Nedbank recycles cash at the device level through ATMs and intelligent depositors, moves branch cash into self-service devices and routes business cash collections through non-hosted cash centers to support off-premises ATMs. This gives the bank more control over cash supply and demand while reducing unnecessary external cash movement.

The results are significant. On-device recycling accounts for 18% of total cash dispensed, branch recycling contributes 6% and business cash collections routed to off-premises ATMs contribute another 12%. Together, these initiatives mean 36% of total cash dispensed through Nedbank ATMs is recycled cash, contributing to a 41% reduction in retail cash center costs.

"$220 million of the $610 million total cash that is dispensed per month is through recycled cash, and it comes at a significant cost saving."
— Preni Naidoo, Cash & Self-Service Banking Executive, Nedbank

Cost is only part of the story. Cash movement decisions are also influenced by cash supply and demand balancing, issuing versus acquiring, clearing costs, CIT costs, proximity to cash sources, processing expenses, insurance, funding costs, interest rates and risk. In some cases, devices may be capable of holding as much as 1.5 million rand, but Nedbank manages certain holdings down to less than 100,000 rand to help minimize potential loss from criminal attacks.

That balance of efficiency, control and risk reduction is what makes recycling central to Nedbank's operating model. By keeping more cash in motion inside its own network, the bank can reduce external dependencies while improving the economics of cash availability.



INITIAL CHALLENGES

- **High cost and risk of moving cash.** In South Africa's cash-intensive market, CIT costs, hosted cash center fees, ATM bombings, robberies and insurance exposure make cash movement expensive and complex.
- **Need to reduce reliance on hosted cash centers.** Nedbank wanted to keep more cash circulating within its own ecosystem instead of ordering cash through the Central Bank's hosted cash centers.
- **Balancing security, reconciliation and customer protection.** Cash recycling required careful controls so device imbalances, transaction failures and claims could be managed without introducing losses for the bank or its customers.
- **Modernizing branch self-service.** Nedbank needed a more digital, multifunctional self-service experience that could support broader transactions and instant card services in the branch.



A CONTROLLED APPROACH TO CASH RECYCLING

- Mapped transaction flows in detail so financial trigger points, potential failure points and business impacts are clearly understood.
- Separated dispenser and recycler accounts so cash movement is controlled, reconciled and supported by the appropriate financial entries.
- Rolled out recycling gradually, starting with one production device and one transaction before scaling after daily balancing and month-end validation.
- Created a business center of excellence able to understand transaction flows, diagnose business issues and work closely with technology teams to resolve exceptions quickly.
- Introduced serial-number read capability to trace notes, support claims handling and help mitigate fraud from dye-stained or compromised notes.
- Uses micro-market analysis, GIS capabilities and spatial analytics to select the most effective operating model and CIT vendor while balancing cost, risk and quality.



IMPACT

- **36% of cash dispensed from ATMs is recycled.** Nedbank recycles cash through ATMs and intelligent depositors, branches and business cash collections that feed off-premises ATMs.
- **41% reduction in retail cash center costs.** Recycling initiatives have helped reduce the cost associated with hosted cash centers.
- **$220 million of $610 million dispensed monthly comes from recycled cash.** The approach delivers significant cost savings while reducing dependency on cash orders.
- **76% recycling rate on device deposits.** On-device recycling contributes 18% of total cash dispensed through ATMs.

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