

## Ipak Yuli Bank is one of the most successful commercial banks in Uzbekistan – serving both retail customers and small and medium-sized enterprises.

With 17 branches in Tashkent, Bukhara, Samarkand and other regions of central Asia, its nearly one million customers have over one and a half million payment cards in use today. As part of the country's development of a customer service ecosystem, the bank made a strategic decision to actively invest in an ATM network to automate banking services and expand its physical presence.

### Overview

#### Joint Stock Innovation Commercial Bank (IPAK YULI)

Tashkent City, Uzbekistan

Established: **1990**

Branches: **17**

Mini-banks: **46**

Customers: **900,000+**

Payment cards issued: **1.5 million**

Installed DN Series® ATMs: **1,000+**



### OBJECTIVES

- Bring banking services to consumers throughout the country
- Enable small and medium businesses to utilize ATMs
- Efficiently provide currency exchange through recycling
- Add new modern services to increase use and trust in ATMs
- Effectively monitor and manage fleet for greater availability

### SOLUTIONS

- Deployment of DN Series for recycling and cash deposits
- Vynamic® Connection Points terminal software for advanced services
- Vynamic® View to monitor and manage the ATM fleet 24/7

### IMPACT

- Enabled cash-to-cash currency exchange with use of secure cash recyclers.
- Offered unique services, including cardless cash withdrawals, attracting the younger population.
- First bank to implement self-collection, allowing businesses to deposit cash proceeds through ATMs.
- Next level availability with improved efficiency.
- Extensive footprint brought enhanced services for customers and small businesses throughout Central Asia.

### Decision to Invest in ATM Network Ensures Leadership Position in Retail Banking

Uzbekistan is a country experiencing both social and economic prosperity, supported by new technologies. The banking sector is leading this economic activity through its harmonious development with the retail sector and improvements to the availability of cash services for its population.

Ipak Yuli, a partner of BS2 and Diebold Nixdorf since 2009, began with one ATM to exchange currency near its home office. Following the country's legislation to liberalize its currency in 2017, Ipak Yuli made a strategic decision to significantly

invest in cash recycling technology (200 DN units) and expand its network of ATMs. One of the first to enter the market with a currency exchange service, it allowed any customer using the bank's self-service devices to exchange local currency for US dollars without any restrictions. Additionally, the bank guaranteed complete security during transactions and the highest quality of banknotes issued by foreign countries.

In 2021, as the population began to trust and use ATMs and financial literacy increased, Ipak Yuli expanded its fleet with over 400 new DN Series 200 and 450 recycling ATMs. Then, in 2022, the bank signed a four-year framework agreement for the supply of another 600 DN Series ATMs, enabling access to banking services for customers in all regions of Uzbekistan and Central Asia.



### More Services to Support Small Business and Improve Consumer Satisfaction

With the new DN Series ATMs, not only did the number of service points increase, but the number of available services significantly expanded. Ipak Yuli was the first to implement self-collection, allowing businesses to deposit cash proceeds through ATMs directly into their bank account. This was a benefit to many small and medium-sized businesses, who were able to stop standing in the bank line during the day or abandon the traditional cash collection services. Instead, these businesses could hand over the collection anytime at a conveniently located ATM, resulting in more efficient fund management and avoiding a technical cash gap.



**Bakhtiyor Aleeyev**  
Head of Retail Banking, Ipak Yuli

*"Digitalization of business processes in a bank is our priority. These services, combined with an extensive fleet of advanced functionality self-service devices in Uzbekistan, has become a unique advantage of the bank."*

Ipak Yuli also partnered with one of the largest retail chains in the country to provide banking services via its ATMs within their 80 locations. Currently, these multifunctional ATMs offer the classic cash withdrawal, replenishment of a bank card and currency exchange.

As the population in Uzbekistan is young and very digitally savvy, Ipak Yuli saw an opportunity to reach this customer base with its mobile app and offer a cardless cash withdrawal from an ATM using a QR code or NFC.

### Location and Availability Set Benchmark for the Region

ATM availability is a priority. It is important to know the ATM fleet health status and details for each terminal. Using Vynamic View to manage and monitor, a technical approach has been implemented to get real-time data and technical stats.

Recycling ATMs combined with the value-added capabilities has secured Ipak Yuli with the most advanced ATM fleet in Central Asia. Additionally, the cooperation between the bank, BS2 and Diebold Nixdorf guarantees the best ATM experience for the bank's customers and sets a very high benchmark for the entire region.

To learn more, visit [DieboldNixdorf.com](https://www.DieboldNixdorf.com).