



ALVARA | Digital Solutions: New ICC Module “Notify Insurer” Automates Risk Management in the Cash Process



Leipzig, 24/11/2021. The leading European provider of track & trace software solutions, ALVARA | Digital Solutions, is introducing retail to its new ICC module “Notify Insurer” to optimize cash processes. From this point on, retailers, cash-in-transit companies and insurers alike can benefit from the extended functions of the industry solution already widely established throughout Europe.

The online platform “Interactive Cash Control (ICC)” offers finance, retail and cash-in-transit companies the opportunity to efficiently manage and track their whole cash process. Cash industry players can therefore resolve a multitude of complex communication and monitoring tasks in the cash logistics process with one single application. This flexible and tailor-made solution supports customers worldwide in increasing the quality, efficiency, security and transparency of their processes. The new “Notify Insurer” module lets commercial businesses and banks in particular track their cash circulation even more securely.

Cash and logistics processes are complex and not always efficiently designed - this also goes for processes between retailers and cash-in-transit providers. When a retailer hands over cash to the cash-in-transit company, this should be paid into the Federal Bank on the next working day. The ICC online platform means all information about this process can be tracked transparently:

- Clear container number
- Transporter and cash center
- Container history
- Default values and counting results
- Current status of liability transfer in branch up to Federal Bank deposit

“Up to now, it’s been the job of retailers to manually check the status of deposit reports. If a deposit has not been made in a timely manner, the retailer has to email the insurer and the cash-in-transit provider,” explains ALVARA | Digital Solutions managing director Steven Schwarznau. “The background: retailers avoid legal disadvantages and consequences that might devalue their claims by flagging possible damages early on,” adds ALVARA | Digital Solutions key account manager Robert Wolf.



With the new ICC module “Notify Insurer”, reports and deposits are checked automatically and emails are sent to the insurer and cash-in-transit provider with all relevant data. Each retailer can customize when and how this automatic notification should be sent to the insurer. This means the deadline for asking whether the money has been deposited can be set. Furthermore, a tolerance can be defined so that a notification will be sent if this is exceeded. If this is not met, no automatic email will be sent to the insurer and/or cash-in-transit provider. Email configuration lets retail companies flexibly define what data should be sent to whom using which text.

“In combination with other ICC online platform modules, retail can benefit from even more synergy,” highlights Steven Schwarznau. The “Public Holiday Replacement Shift Planning” module, for instance, makes the tour planning process significantly more efficient: “Previously, cash-in-transit companies had to provide retailers with lists of replacement shift days for approval. If their regular pick-up day on Wednesday was a public holiday, for example, they would be allocated Thursday. The retailer has to check the lists and make or request adjustments to the journeys for certain locations. This back and forth between the retailers and cash-in-transit companies often took up a lot of time,” recalls Robert Wolf. With the ICC module “Public Holiday Replacement Shift Planning”, retailers completely place this task in the hands of the cash-in-transit company. It can then plan the tours accordingly and log the replacement days in the ICC, where the retailer can view them as needed. Digitization drastically simplifies the whole process between retailers and cash-in-transit providers without comparing endless lists.

More information: www.digital.alvara.eu/interactive-cash-control/

About ALVARA | Digital Solutions (a trademark of ALVARA Holding GmbH):

ALVARA | Digital Solutions is a brand of ALVARA Holding GmbH. The group of companies is positioned as a leading European provider of track & trace software solutions for the cash cycle and logistics - from cash handling, monitoring, process automation to clearing. With its customized solutions for recording and tracking cash flows, the Group enables retailers, cash-in-transit companies and financial institutions to optimize their cash management processes and reduce their process costs. ALVARA | Digital Solutions' customers include companies from the retail, CIT and banking sectors worldwide. www.digital.alvara.eu



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