Sparkasse Fulda Uses Safebag Procedure from ALVARA | Digital Solutions

Leipzig, 27/07/2022. As a result of a project, in 2021 the Sparkasse Fulda decided to rely on the Safebag procedure in the future when customers deposit coins. The aim of the project was to optimize cash processes by increasing security and simplification while also avoiding redundant manual tasks. Within the scope of the market analysis on which software solution can best support these goals, the attention of the Sparkasse Fulda was drawn to the company ALVARA | Digital Solutions.

"ALVARA was ready to present its solution and submit an offer at short notice. The range of functions presented was exactly what we had imagined," says Thorsten Stumpf/ Head of Organization and Production at the Sparkasse Fulda.

"The volume of coins and money bills is not decreasing. Customers continue to deposit a lot of coins at the Sparkasse. This results in downstream costs in the area of money processing, storage and transport. The cash processes also often have media disruptions and interfaces," says ALVARA | Digital Solutions Managing Director Steven Schwarznau. In order to meet these challenges more efficiently, the Sparkasse decided to use the solutions from ALVARA | Digital Solutions after examining the entire cash process.

In April 2022, the Sparkasse Fulda introduced ALVARA ICC in the branches and the cash pricing module in the main cash office for the documented receipt of customer Safebags, including the generation of receipts and delivery to the cash-in-transit service provider (CIT) as well as individual pricing.

This is how the Safebag process works with ALVARA products: At the Sparkasse counter, the Safebag including the customer data is recorded and the customer receipt is created. The CIT driver collects the Safebags from the branches, counts them in the cash center and transmits the result of the count to ALVARA ICC. The customer data no longer has to be transferred to the CIT and recorded again by the CIT during counting.

The Sparkasse Fulda transfers the Safebag data to the cash pricing module after counting. The configuration of the fee model, the calculation of the fees and the creation of the booking files takes place in this module.

For the employees in the main cash office of the Sparkasse, the new procedure means less work - thanks to standardized processes. In addition, a comprehensive and fast data evaluation regarding

individual customers is now possible. Moreover, the "Track & Trace function" of ALVARA ICC means the CIT activities can be checked which in turn supports outsourcing management.

Especially against the backdrop of the recent outages of numerous card payment terminals and the resulting increase in the amount of cash, financial institutions are well advised to rely on ALVARA's solutions. They thereby benefit from efficient and secure cash management processes.

Further information: https://www.digital.alvara.eu

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

ALVARA | Digital Solutions is a brand of ALVARA Holding GmbH. The corporate group is regarded as a leading European provider of current and future payment systems as well as track & trace software solutions for cash circulation and logistics. With its customized and proprietary software solutions, ALVARA enables retailers, cash-in-transit companies and financial institutions to digitalize their payment systems and reduce process costs. ALVARA | Digital Solutions' customers include companies from the retail, CIT and banking sectors worldwide.

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