

## PRESS RELEASE

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### **LOCAL ATM DEPLOYER INVESTS R60m IN EMV**

As the largest independent ATM deployer in Africa, ATM Solutions, who deploys ATMs with eight southern African banks, invested approximately R60-million to upgrade its ATM network to meet full Chip and PIN (EMV) standards for the period October 2008 to September 2009.

Hence, 43% of all off-premise ATMs in South Africa were upgraded to comply with local and international EMV standards over a record period of approximately one year. This makes ATM Solutions one of the first independent ATM providers to successfully implement this technology.

“Many banking institutions in Africa, such as the Central Bank of Nigeria (CBN), ordered local banks to stop issuing mag-stripe cards as from 1 April 2009, as they view mag-stripe card technology as obsolete due to its frequent involvement in fraudulent card transactions. Seeing that EMV technology is also being implemented at a rapid pace both locally and globally, it was imperative for us to incorporate this more secure form of technology in *all* of our automated teller machines to protect both the financial services industry and the consumer against card fraud crimes,” says Wayne Abramson, CEO of ATM Solutions.

Recent figures released by the UK payments association, APACS, indicate a 28% (£170 million) decrease in card fraud incidents following the introduction of EMV technology among other fraud detection and prevention measures for the period 2008 to 2009. “I therefore hope that the ATM Solutions investment in EMV technology will assist sub-Saharan Africa in its quest to decrease the number of card-skimming incidents,” he says.

According to Kalyani Pillay, CEO of the South African Banking Risk Industry Centre (SABRIC), credit card fraud losses increased by 5% to R443-million for the period July 2008 to June 2009 when compared to the same period in 2007/2008. “However, the 5% increase in losses, while still undesirable, represents a significant downward trend in the growth rate of industry card fraud losses when compared to the 30% increase experienced in 2008,” she said.

**ENDS**

**518 WORDS**



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**NOTE TO EDITORS:**

- ATM Solutions, an ATM Solutions Group company, has been in the industry for ten years as a formidable player in southern Africa's banking technology space, deploying over 4000 off-premise ATMs. Other Group subsidiaries include DrawCard, a Visa certified third party debit and credit card processor and the largest issuer of stored value cards in southern Africa, EFTPOS, a leading independent company in the card merchant services industry offering customized development and integration services through multiple integrated electronic payment solutions and BDB Data Bureau, which has in excess of 30 years bureau experience in providing electronic funds transfer services and payroll solutions.
- ATM Solutions, which has developed a model to deploy ATMs in retail and other off-site locations, prides itself on the fact that it has help the financial services industry to bring financial services to rural communities and small towns.
- E-mail [info@atmsol.co.za](mailto:info@atmsol.co.za) for more information on the deployment of ATMs or for more company information visit [www.atmso.co.za](http://www.atmso.co.za).