

Introducing the Central Cash Desk: activities and interesting facts



Numerous internal services contribute to the smooth running of the Bank: one of these is the Central Cash Desk. In order to better understand the environment that provides a “lifeline”, not only to our clients, but also to our network of branches/agencies, we asked Liliana Plevrakis to answer a few questions.

Liliana Plevrakis
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Can you tell us about the main activities of the Central Cash Desk?

The Central Cash Desk focuses on two target groups: an external target group – clients/passers-by who come into the branch in person, and an internal target group – branches/agencies throughout Switzerland for which it acts as a *cash centre*¹.

Its different activities include:

- *Supply of cash*: the Central Cash Desk replenishes the cash desks of the different branches/agencies with banknotes and precious metals required for day-to-day operations. It also obtains funds via an external cash centre, as necessary. So as to be able to order the right quantity, it is necessary to consider the insurance ceiling (maximum available cash to be respected) and the individual requirements of clients.
- *Reconciliation (or cash management)*: this involves counting the banknotes physically held in safes and then comparing this figure with the book entry totals.
- *Management of “worn” banknotes (those that are damaged² or too worn to be reused)*: the Central Cash Desk (and all the counters) are responsible for collecting them and, thus, preventing them from going back into circulation. Should the “worn” banknote still be valid, the teller withdraws it and pays the corresponding amount into the client's account.
- *Outsourced ATM management and monitoring*: Some Swiss ATMs are managed for us by an external company. It is the job of the Central Cash Desk to check their funds and correct operation as well as point out any faults.

¹ *Cash centre*: supplier of banknotes/precious metals.

² A damaged banknote means one that is torn or has a piece missing – what is important is that it is at least 2/3 intact.

What is a TAU?

What is the difference between the standard counters and the Central Cash Desk?

As opposed to a standard counter, where the teller can withdraw from the safe without restriction, a TAU³ is a kind of ATM into/from which the teller pays in/withdraws the amount required by the client, in the denomination requested. This machine is only used in places where the counter service does not have architectural barriers (e.g. bulletproof glass) and in places with a relatively low volume of transactions (given the more cumbersome nature of the TAU procedures).

The standard counters at the branches/agencies differ from the Central Cash Desk because of the types of clients served – who are external only – and the reference cash centre – represented by the Central Cash Desk itself.

Have cash desk activities evolved compared to what they used to be? If so, in what way?

I'd say that they've "changed" rather than "evolved". Over the last few years, in fact, the teller's job has come to include problem-solving, in addition to traditional cash desk transactions (withdrawals/deposits, currency exchange, etc.). Considering all the new media that clients have at their disposal (including e-banking and debit/credit cards), we are increasingly in demand as tellers. In addition, users come to the counter with a wide range of questions. So, whilst there has been a reduction in traditional transactions, the demand for initial advice has increased: client support/service activities are the order of the day.

2

In your opinion, how have the following factors affected cash desk transactions?

- *Introduction of the Euro (1 January 2002)*: I wasn't involved in counter services at that time, but I suppose that previously, with more currencies, the management of physical banknotes/cash was more complex and reconciliation was more demanding.
- *E-banking*: this tool has definitely altered the volume of counter payments. Whilst transfers and postal payments used to be carried out exclusively over the counter, a large number of transactions are now performed online/digitally. The same is true for the display of transactions and document downloads: clients are more autonomous. Not only e-banking, but all media that have restricted the use of cash (for example, debit/credit cards), have affected the number of cash desk transactions.
- *Covid*: the pandemic has had a considerable effect on footfall. Whilst, prior to 2019, some clients were reluctant to use the IT media available (such as e-banking), preferring to come into branch, with the introduction of anti-Covid measures, they were "forced" to use and get used to them, and this resulted in a reduction of footfall at the counters.

³ TAU: teller assist unit.

Some people say that working at the cash desk is great “training” for dealing with clients: why do you think that is?

Partly because you come “face to face” with different clients and their wide range of needs and attitudes on a daily basis. Tellers must, therefore, be able to understand what the user needs and respond appropriately; they thus require relational skills, which come from both experience and personal predisposition.

Other fundamental aspects are focus, prompt action and rapid response. In addition, in view of the different issues brought up by clients, in order to be able to provide a purpose-built solution or refer the matter to the most suitable person, the teller must be knowledgeable about the bank's products/services as well as the structure of their organisation.

Last but not least, tellers have a considerable individual responsibility when it comes to managing and handling the valuables entrusted to them. A moment of distraction could lead to errors, including major ones.

Why is the teller's role so vital for the Bank?

Because the teller is the first person that people meet when they come into the bank. Making a good first impression helps to secure the loyalty of existing clients and influences the impression/perception that potential clients have of BPS (SUISSE). Just like Call Center operators, tellers operate on the front line for the Bank.

Moreover, anyone working at the counter receives and manages any complaints. So, here too, it is fundamental to adopt the right attitude (with the ability to listen and be proactive) and pass on the message to the right person.

Out of curiosity, how do you recognise a counterfeit banknote?

A counterfeit note can be identified by: colour, size, raised parts, thickness of the paper, watermark, etc.

During their training, tellers come across these types of banknotes, but it's only with experience that they are easier to recognise. Counting machines also help, as they identify suspicious notes – it's then once again down to the teller to establish whether the banknote is actually suspicious or just worn. Obviously, it's not always easy to be absolutely certain: in cases of doubt, the note is sent to the Security Office, which ensures that the notes are examined by the relevant authorities.

Do you need to have specific training to work as a teller?

Yes, training is required. Firstly, to learn about the technical aspects (counting the notes, recognising suspicious notes, using computer programs, etc.) and, secondly, to acquire banking knowledge such as learning about the Bank's offices/procedures. This is because the teller is one of the first points of contact and, consequently, must be able to provide the client with initial advice about several areas. Last but not least, there is also an extremely important training session connected to security (management of alarms and safes, use of emergency exits and fire extinguishers, etc.).

How do you think that the profession is going to develop in the next few years? Do you think that tellers will take on new/more/different tasks?

Up to now, there has been a tendency to remove physical counters, encouraging the use of ATMS and the different digital/computer media. However, our Bank does not intend to follow this trend wholeheartedly but will keep cash desks where it believes that they represent an added value for clients.

As far as the profession is concerned, it will undoubtedly develop. The evolution experienced over the last few years will be consolidated: tellers will be seen less and less as mere executors of transactions and will assume an ever more active role in supporting and advising clients, in their guise as problem solvers.

To conclude, can you shed some light on your career path that led to your current position?

After graduating with a degree in Communication Sciences, I began working for BPS (SUISSE) in 2007 in Product Management, where I was able to learn about the Bank's products and services. I then gained experience in the Front Office too, during which time I took specific courses and assisted Retail advisors. What I learned in those departments was very useful to me when I started working on the cash desk in 2009.

Publisher

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Published: December 2023