

Spain gets world's first 'contactless' bank machines

April 4 2011



Spain's biggest savings bank, La Caixa, said Monday it has installed "contactless" automatic teller machines in three Spanish cities, making it the world's first bank to use the technology.

Spain's biggest savings bank, La Caixa, said Monday it has installed "contactless" automatic teller machines in three Spanish cities, making it the world's first bank to use the technology.

Instead of inserting their debt cards into a slot, customers using the machines only need to wave their [debit cards](#) next to a reader and enter their PIN code to withdraw [cash](#) or carry out other transactions.

The technology was developed by Japan's biggest IT services firm, Fujitsu.

La Caixa installed the machines in Barcelona, where it has its headquarters, in the nearby city of Sitges and on the holiday island of Mallorca, it said in a statement.

"According to technical figures, this is the fastest automatic teller machine cash withdrawal system on the market," the statement said.

The bank plans to install more "contactless" automatic teller machines across Catalonia and the Balearic Islands in the coming weeks.

The machines currently only allow cash withdrawals but the range of operations that they can carry out will be gradually extended, it added.

La Caixa has some 8,000 automatic teller machines, making it the largest cash machine network in Spain and the second largest in Europe.

La Caixa, founded more than 100 years ago, posted a 2010 recurring profit of 1.5 billion euros (\$2.1 billion), an 11.9 percent drop over the previous year.

(c) 2011 AFP

Citation: Spain gets world's first 'contactless' bank machines (2011, April 4) retrieved 20 July 2024 from <https://phys.org/news/2011-04-spain-world-contactless-bank-machines.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.