

# Coin Handling:

## The importance of automation, speed, capacity & security



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Despite many retailers urging customers to pay with cards instead of cash, the coronavirus pandemic has not decreased the number of coins in circulation worldwide, for example across the United States in 2019, there were 47.4 billion coins in circulation, and in 2021 there is 47.8 billion. *(Source: Marketplace)*. This seems to be the trend in Europe too whereas of July 2021, there are approximately 139 billion coins in circulation around the eurozone compared to 136 billion in July 2020. *(Source: ECB)*.

As the amount of cash in circulation continues to climb, as a global provider, giving our customers payment choice is more important than ever. Cash needs to co-exist alongside alternative forms of payment to ensure inclusivity, diversity and fairness, as well as giving protection of privacy.

A recent G4S World Cash Report highlights that wherever people are in the world, they value a range of payment options. There is no region where everyone chooses the same way to pay, and despite the rise of electronic and mobile payments, cash remains hugely important all over the world. *(Source: G4S)*.

With over 70% of payments made in cash, Romania has been revealed as the country most reliant on physical cash. Nearly half (42%) of the Eastern European country population do not have a bank account showing that many of the citizens still use notes and coins. At the other end of the scale in terms of technology penetration, Japan also prefers cash, with 59 percent of POS payments using it, compared to just 30 percent using credit card and three percent debit card despite the long-term push encouraging people towards cashless options *(Source: Merchant Machine)*. There is even one country – Panama – where the Panamanian Balboa, Panama's national currency, is only issued in coin form! *(Source: Investopedia)*.

With cash on the rise and a cashless society a long way from reality, Operators and Retailers need to ensure they have the right systems in place to manage the validation of cash payments (both notes and coins) within their organisation.

Coin handling products are designed to help customers handle large volumes of loose coins in an efficient, secure, reliable and organised manner. We offer cost-effective hoppers and recyclers to automate the counting, sorting, transport and re-use of coins to save time, resources and capital for our customers. Our coin solutions are utilised in a variety of sectors including gaming, amusement, vending, kiosks, retail, transport and parking throughout Europe, US, and Asia.

Historically, coin handling devices utilised a number of separate hoppers, only able to store a single denomination. This was expensive and time consuming and a large physical space was needed to site numerous coin hoppers inside machines. We worked with our customers to design and develop the SMART Hopper, an affordable mixed coin hopper capable of recycling all coin denominations to therefore eliminate coin starvation and keep machines running. The hopper boasts a market leading mixed coin capacity and removes the need for multiple hoppers, maximising cash efficiency. With the SMART Hopper there is no need to separate coins as it automatically discriminates and stores mixed coins which successfully reduces the cost of handling coins internally, removing the need for multiple hoppers & sorters.



Speed is key for efficient coin handling hoppers and recyclers – the SMART Hopper operates at an industry leading 12 coins per second making this solution a true multi-coin payout unit capable of accepting all coins passing through the coin mechanism.



To further improve our coin handling offering, using the same technology, we developed the SMART Coin System (SCS) with the primary aim to enable bulk and single coin inserts for our customers. The SCS is a bulk coin validator, mixed coin hopper and recycler in one which validates, discriminates, and stores mixed coins, successfully handling different denominations from small to large. With a large capacity of 1400 coins (based on €1 coins), customers have reported significant machine uptime improvements with less coins required for floats which in turn gives considerable float management cost savings.

Fully audited in a closed loop system, efficient bulk, mixed coin refills and a 12 coins per second acceptance and payout speed dramatically reduces refill and collection costs to improve cashflow. Where you have a typical 25-minute machine refill is down to just 5 minutes according to our customers! Using multi frequency sensing technology, the unit also guarantees a high level of security.

Another key adjustment we made to traditional coin handling when developing the SMART Coin System was to shorten the route that coins need to travel between coin entry and exit which frees up valuable space inside the machine.

Our next coin handling innovation, the Twin SMART Coin System, doubles both the coin capacity to a maximum of EUR 2800 and the speed (up to 24 coins per second) of the SMART Coin System. It is designed specifically to meet the needs of high-volume markets including retail and change machines. It combines a bulk coin feeder & validator with two mixed coin hoppers & recyclers in one single unit, eliminating the need for multiple coin payout devices.

Despite the rise in cashless payments, for many industries, cash is here to stay. Many countries still rely heavily on cash and being a global provider of cash validation equipment, we need to ensure our products are relevant to the needs of each customer, wherever they are in the world.

At ITL, we understand that not one product fits all, so we can offer further hardware variations across the entire coin product range. With different hardware variations available we can help our customers improve the accuracy of specific currency depending on coin dimensions. Coin hoppers and recyclers need to deliver industry-leading reliability, high capacity, flexible designs and fast pay in and out speeds. Take a look at our range to find out more: <https://bit.ly/3gsIQZM>

#### SOURCES:

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