MESHSYSTEMS

An IoT Solutions Innovator

Night Deposit Bag Auditing & Safety

Simplifies the administration and tracking of night drop bags

Microsoft

Agenda

1. Wide use of cash creates vulnerability at workplaces and making night deposits
2. Bank night deposits are inherently vulnerable
3. Introducing Mesh Systems Night Deposit Bag Auditing & Safety
4. Differentiated service improves security of deposits
5. Creating an end-to-end tracking platform with Azure IoT Central

Wide use of cash creates vulnerabilities at workplace and when making night drops

55%

Transactions under $10 are paid using cash[1]

39%

In-person payments consists of cash with 77% of transactions conducted in-person[2]

7%

US businesses' annual revenues are lost due to theft or fraud by employees[3]

Bank night deposits are inherently vulnerable

Challenge of tracking night deposit bags

Businesses need the ability to continually track when night drop bags leave workplaces and are deposited to pinpoint issues, such as an employee who doesn't immediately bring a bag to a bank because they first went home

Difficult of locating misplaced or stolen deposits

Night drop bags can go missing for various reasons, including inadvertently being left at a workplace or in an employee's car, not properly identified when placed in a bank night drop box, or stolen

Need to strengthen security of after-hour deposits

Banks need a way to validate they received a night drop bag and what occurred after it was received along with correlate bags with their respective customers so there's no mix-up when it comes to credit deposits to accounts

Mesh Systems Night Deposit Bag Auditing & Safety streamlines the tracking of night deposits

Offers end-to-end monitoring of night drop bags to verify location and deposits

STEAMLINES TRACKING DEPOSITS

Uses versatile, low power consumption, off-the-shelf BLE tags to track, monitor and audit the location and status of night deposit bags from a single or multiple locations

TRACKS INDOORS AND OUTDOORS

Updates proximity of bags and pouches as they approach gateways such as inside a convenience store and outside in a pay station by the gas pumps

BOOSTS TRANSPARENCY

Sends email notifications and time stamps when bags leave workplaces and are safely deposited within bank vaults, and assigns unique identifiers to each bag

Hastens identification of delayed, misplaced, switched or stolen night drop bags

REDUCES ADMINISTRATIVE COSTS

Eliminates having to contact employees to verify if deposits were made by automating the notification of when bags leave workplaces and safe within bank vaults

GENERATES ALERTS TO ISSUES

Triggers alerts when bags are late, enabling management to contact employees or engage law enforcement, and creates chain-of-evidence

USES WIDELY AVAILABLE COMPONENTS

Reduces costs by supporting use of widely available commodity beacons, leverages inexpensive cellular networks, and powers gateways using standard 120V AC outlets

Enables banks and other financial institutions to provide a value-added service

SIMPLIFIES SCALING OPERATIONS

Streamlines scaling the capability to track night drop bags by using easily deployable. BLE beacons with long-life batteries, cellular networks, and gateways that use 120V

INCREASES APPEAL OF NIGHT DROPS

Strengthens the security and attractiveness of using night depositories by providing means to more rapidly respond to misplaced and stolen bank deposit bags

MAINTAINS CUSTOMER PRIVACY

Supports customers' and their employees' privacy by not using potentially intrusive global positioning satellite (GPS) for tracking the exact location of bags

Differentiated service improves security of deposits

Headquartered in Irvine, California, Sunwest Bank offers its small to medium-sized business customers innovative new ways of banking. They wanted to provide a more secure method for its cash-intensive customers to make cash deposits after hours. Working with Mesh Systems, they developed Smart Drop, a sensor-based solution built on Microsoft Azure IoT Central that tracks after-hours cash drops, generating visibility and data that improves customer confidence.

CREATES A CHAIN-OF-CUSTODY
Increases transparency, improving customers' and their employees' trust in using Sunwest Bank night depositories

IMPROVES BRANCH EFFICIENCIES
Tracks night deposits, enabling Sunwest branches to more accurately schedule tellers based on actual needs

STRENGTHENS EXISTING PROCESS
Adds IoT sensors to night drop bags that automates notifications and alerts without impacting current deposit practices

DISTINGUISH FROM COMPETITORS Offers a value-added service that both increases customers' confidence in night drops, and improves bank operations

Uses Azure IoT Central for end-to-end tracking

Reduces the expense of administering night deposit bags with tracking beacons embedded in the fabric

Fast and easy set-up

Build without cloud development expertise

Connect assets on the edge at any scale

Best-in-class security and enterprise-grade services

Full integration into business systems

Start simplifying the tracking of your night deposit bags

- We'll connect you with Mesh Systems to learn how you can increase the efficiency of tracking night deposits: sales@mesh-systems.com
- Learn more about the Night Deposit Bag Auditing & Safety at mesh-systems.com
- Learn more about Azure IoT Central at AzureIoTCentral.com

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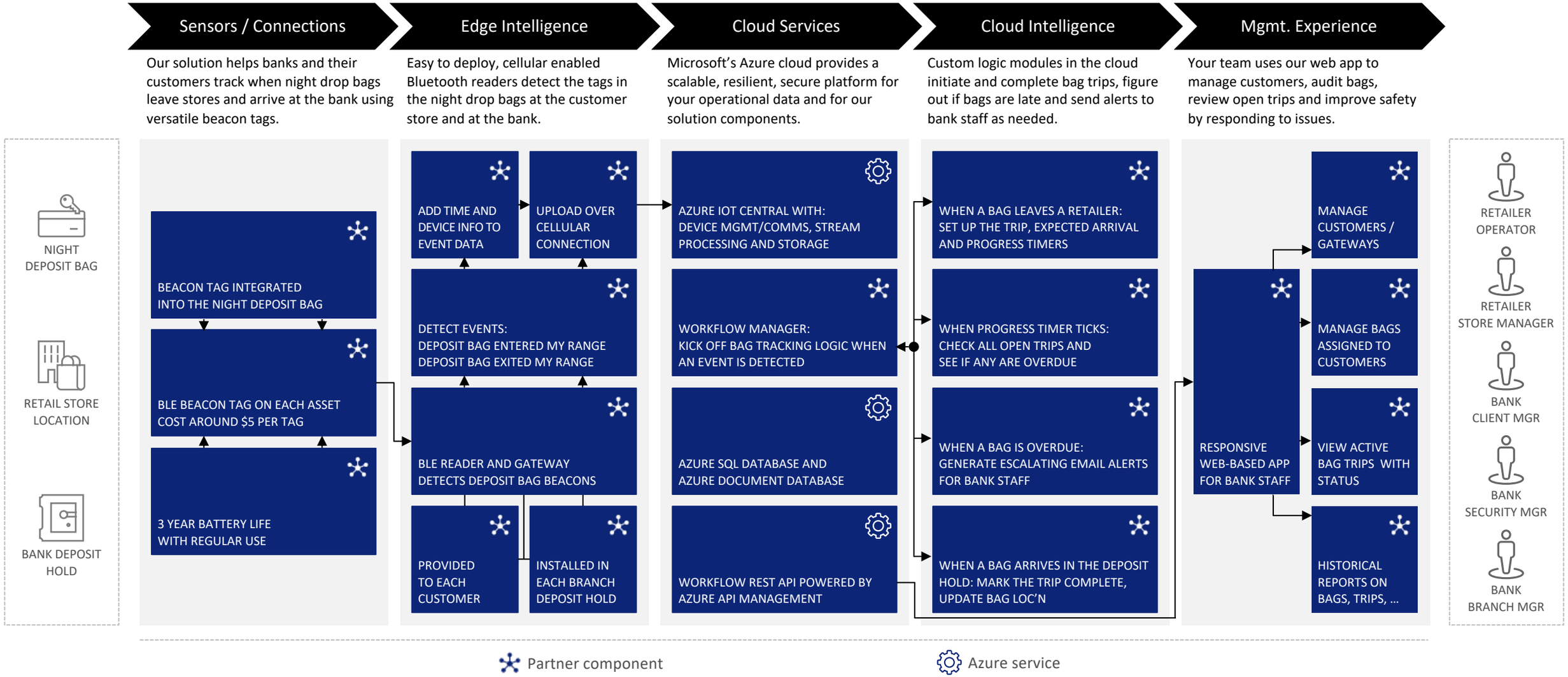
Mesh Systems Reference Architecture