

History of Automated Teller Machines (ATMs)

An automated teller machine or ATM allows a bank customer to conduct their banking transactions from almost every other ATM machine in the world. As is often the case with inventions, many inventors contributed to the history of this invention. According to a study there are many inventors behind the very useful automated teller machine.

In the late 1930's, Luther George Simjian started building an earlier and not-so-successful version of an ATM, but he did register related patents. He initially came up with the idea of creating a hole-in-the-wall machine that would allow customers to make financial transactions, the idea was met with a great deal of doubt. Starting in 1939, Simjian registered 20

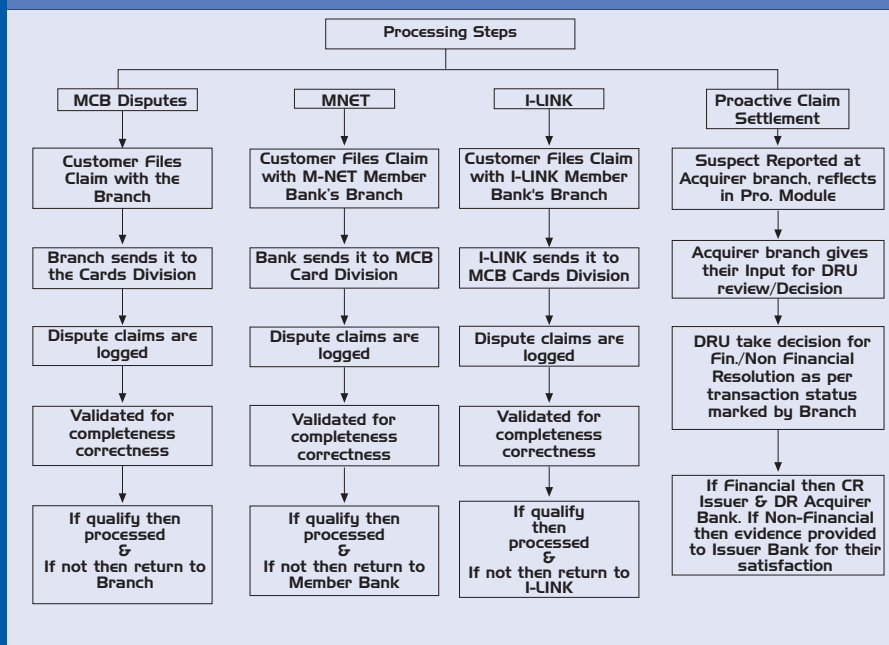
patents related to the device and persuaded what is now Citicorp to give it a trial. After six months, the bank reported that there was little demand. Today, as we know, there is a huge demand!

Thereafter, the history of ATMs paused for over 25 years. Some experts have the opinion that James Goodfellow of Scotland holds the earliest patent date of 1966 for a modern ATM, and John D. White of US is often credited with inventing the first free-standing ATM design. In 1967, John Shepherd-Barron developed the first electronic ATM and installed in Barclays Bank in London. Don Wetzel invented an American made ATM in 1968. However, it wasn't until the mid to late 1980s that ATMs became part of mainstream banking. The idea of a PIN stored on the ATM card was developed by the British engineer John Rose in 1965.

Ways to Bank Safely at the ATMs

- Come Prepared**
 Before arriving at the ATM have your ATM card ready. Criminals generally select victims who are unaware and unprepared. Attitude and demeanor are important, so walk purposefully to the ATM and stay cognizant of your environment - especially at night.
- Stay Aware of Your Surroundings**
 Keep a constant watch of the nearby area while standing at the ATM. If you are using an indoor ATM where a card is needed for entry, don't let anybody else in who you don't know. Walk away if you see anything suspicious and if your transaction is in progress; be sure to cancel before leaving.
- Select an ATM with an Unobstructed View**
 Make sure you select a well-lit ATM that is visible to a passerby and not blocked by any barriers, including shrubs, signs or buildings. Do not select an ATM at the corner of a building because it creates a blind spot while you conduct your transaction. If possible, select an ATM that is patrolled by a security guard or is equipped with a transaction surveillance camera. If you must use an ATM at night, consider taking someone with you.
- Protect Your PIN**
 Keep your PIN a secret - do not share it with anyone. When entering your PIN at the ATM, stand between the machine and people waiting in line and shield the keypad with your hand or body.
- Complete Your Transaction and Leave**
 After your transaction is finished, make sure you have your card and transaction record. Avoid counting or displaying large amounts of cash. If you get cash, put it immediately in your wallet, purse or pocket. When leaving the ATM, make sure you're not being followed. If you think you're being followed, go to an area with a lot of people and call the police.

PROCESS FLOW "ATM" DISPUTE CLAIMS



News & Events:

- Karachi Electric Supply Corporation (K.E.S.C) onboard.
- Arif Habib Rupali Bank onboard.
- Joint Marketing Activities with KASB Bank.
- SNGPL and HESCO in process will be onboard shortly.
- M-Net's support in deploying SME Bank's ATM Access.
- Upcoming Fourth M-Net Member Bank's Forum 2007.

ATM Locator of Member Banks

ATM locator is one of the Business Initiative that M-Net has taken to facilitate the member banks & their customers. It is in the final stages of publishing. These are wallet size booklets which will contain locations of all the ATMs on M-Net network, thus ensuring that the customer always stays informed about the nearest ATM machine in any area across the country.