

ING Positions

Cash Supply



September 2018



“Consumers should be able to supply themselves with cash easily, fast and free of charge. This service also needs to be available at a third-party bank.

Despite digitalisation, cash still plays an important role in Austria.”

Barbaros Uygun
CEO/General Manager Austria

What are our objectives?

- › **Comprehensive and free of charge cash supply via the ATM network must be preserved for all customers in Austria.** The introduction of fees, which would be charged directly to customers in particular when using ATMs of third-party banks, would mean a setback in fairness and customer friendliness.
- › **The well-established network of Austrian banks supplying cash must remain unchanged.** This cooperation should be based on agreements through internal offsetting and inter-banking fees. These agreements should take the actual costs into consideration.
- › **Customers should be able to freely decide whether they choose to pay by cash or card.** The freedom to choose must not be restricted by any ATM fees or additional card fees.

By charging fees everyone is losing out.

ING is an international banking group with direct banking as well as a network of branches. We are frequently engaging in a dialogue with our colleagues worldwide. The Austrian ATM system is consistently regarded as a showcase.

The experiences with introducing ATM fees in other countries have been negative throughout. Customers have to pay more and receive less. Their freedom to choose is restricted by the concentration of ATM locations.

The additional generated revenue for banks by charging fees will create drawbacks in the long run: Customers are financially burdened which causes a drop in trusting banks. Furthermore the banks' reputation as a sound partner in financial matters suffers. **A turn of events in Austria that we want to stop.**

Cash supply at ING:

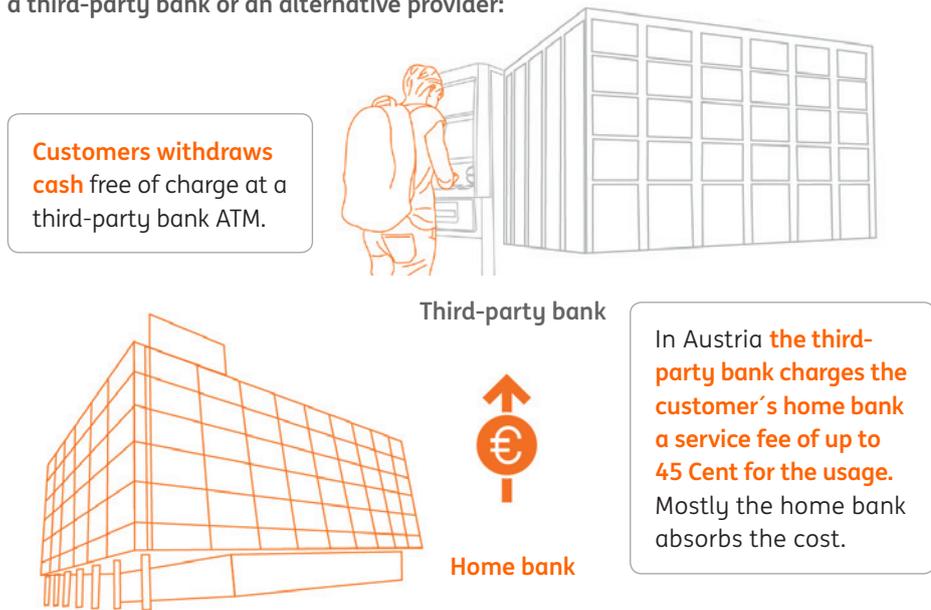
ING's current account offers innovative and easy banking. Customers are able to handle all their transactions on the go via online banking or via App. Cash withdrawal in Austria and the euro zone is free of charge with our Maestro bank card. ING covers for any fees that are incurred between banks.

Customers are able to withdraw cash directly using the Bargeld2go-Service at checkouts of all BILLA, BIPA, Penny and Merkur branches throughout Austria: several times a day and up to 200 Euro per purchase.



Withdrawal at ATMs.

This is what happens, if a customer withdraws cash at an ATM provided by a third-party bank or an alternative provider:



ATM providers in Austria:

The ATM network in Austria is run by a banking network and two companies:

- 1. Payment Service Austria**
The largest provider is owned by several Austrian banks* and runs around 7,600 ATMs.
- 2. First Data**
The US American company has set up around 1,100 ATMs in Austria.
- 3. Euronet**
The US American provider runs around 90 ATMs and so far is the only one that charges 1.95 Euro per withdrawal directly to the customer.

* Stakeholders of PSA: <https://www.psa.at/unternehmen/eigentuemer>

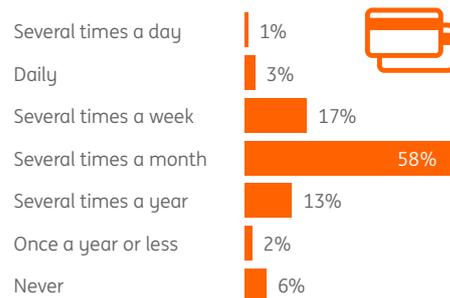
Cash withdrawal in Austria:

Austria has around 8,800 ATMs which makes it the densest network of ATMs in Europe. The OeNB-statistic shows following user- and transaction data for 2017:

- > 9.8 mln issued cards
- > 297 mln transactions
- > 51 bln Euro total transaction volume
- > 130 Euro on average per transaction
- > 29 transactions on average per card annually

How often do Austrians withdraw cash at ATMs?

- > Nearly 60% of Austrians withdraw cash several times a month. Cash supply which is free of charge and uncomplicated therefore ranks among the most important bank services for customers.
- > Comprehensively introducing direct charges for the usage of ATMs could therefore result in significant additional costs for customers.



Source: ING International Survey, 2016.

Over half a million customers trust ING in Austria and therefore it is one of the leading banks in the country. Its retail banking services include current accounts, consumer loans, mortgages, savings and funds. ING can be contacted 24/7. For large, international corporate companies our wholesale banking offers individual financial solutions as well as active accessibility to our global network with branches in over 40 countries. Around 250 employees work for ING in Austria. Being the first agile bank in Austria, ING drives digital innovation forward in order to be even faster, more efficient and more flexible in responding to customer needs.



Want to know more?
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