

December 6, 2007
Moscow, London

ZAO Citibank received The European Banking Technology Magazine Award



Citibank Russia was recognized by industry experts for innovation technology leadership

The European Banking Technology Magazine named ZAO Citibank a winner in the nomination Best STP (Straight-Through Processing) Achievement with Instant Cash-In Payment Solution in 2007. Best STP achievement award recognizes the best use of IT to improve straight through processing rates in an institution's operations.

The solution implemented was to upgrade the ATMs to Instant Cash-In Machines (CIM) to instantly process and book the cash deposited. Since the project start, over 46 branches in 6 cities in Russia enabled with Instant CIM machines.

The Awards ceremony was held in London, winners in each category were selected by a high-level panel including chief information officers, technologists and executives from across the industry that have a strong reputation for their independence and rigour. The criteria applied for winners include success in getting customers to use Cash-in payment service and growth of the number of customers, evidence of tangible benefits gained from new initiative.

Joel Kornreich, Country Business Manager, Global Consumer Group Russia, ZAO Citibank, said: "At Citi Russia, our top priority is to serve our customers better. We aim to do this through simplicity and speed, so that customers get the service that they want as quickly and with as few steps as possible. We are pleased to receive this award as recognition of our on-going efforts to serve our customers better."

Back in 2003 Citibank pioneered implementation of envelope deposits via ATMs in Russia. Now remote channels of banking thru Internet, phone or ATMs provided by Citibank are very popular and highly demanded in Russia. Today [Cash-In Machines](#) is the second largest payments channel in Citibank after branches.

The European Banking Technology Magazine Awards, being presented for over 8 years, reflect excellence across a range of IT activities in banking and financial services. Entries for the awards come from across Europe and span the full range of technology projects. Starting next year entries will be taken from countries throughout the Europe, Middle East & Africa [EMEA] region. More information on 2007 Awards of European Banking Technology Magazine at www.bankingtech.com