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***Contactless ATM Visits Added to Growing List***

***of Digital Banking Experiences Offered by Co-op Solutions***

***‘Tap and Go’ Transactions Drive Increased ATM Use, Earn Top-of-Wallet Positioning for Credit Union Cards***

***For Release on November 15, 2023:***

**RANCHO CUCAMONGA, California** – Consumers who have grown accustomed to tapping their debit and credit cards at the point of sale will soon be empowered to do the same at credit union-operated ATMs. Thanks to the newly launched Contactless ATM Access from Co-op Solutions, the digital experience of tapping will be enabled for all NCR Atleos terminals now and Diebold and Hyosung terminals in 2024.

Co-op Solutions’ Contactless ATM Access is expected to drive increased ATM usage on the part of credit union members and non-members alike. So long as they own a contactless Visa or Mastercard EMV card, anyone can initiate a contactless ATM transaction at an enabled machine in the Co-op ATM network. A [recent Mastercard poll](https://www.cnbc.com/select/mastercard-survey-contactless-payments/) found that more than half (51%) of Americans are now using some form of contactless, including EMV chip cards.

Speed alone may be enough to draw in new cardholder traffic, as an average contactless transaction takes approximately 15 seconds. That’s more than 50-percent faster than a swiped magstripe card, and 35-percent faster than an inserted EMV card.

Co-op’s fraud mitigation team also anticipates a reduction in activity, given the skimming prevention capabilities associated with EMV-enabled plastics. Some estimates have contactless card fraud rates at less than half the rate of overall card fraud.

“When micro moments like an ATM visit are made more elegant for members, credit unions chip away at the notion that bigger is better,” said Bruce Dragt, Chief Product Officer for Co-op. “To say nothing of the speed, convenience and security of RFID, consumers love the novelty of tapping a card. It feels fresh and modern. Sliding tiny, tech-centric moments into everyday money management is just one of the many ways Co-op credit unions are becoming more embedded into their members’ daily financial lives.”

Although not part of the initial release, digital wallets are being considered for the Contactless ATM Access product enhancement roadmap. Once enabled, ATM visitors will be able to tap their phones or wearable devices on an enabled ATM’s NFC reader to initiate a transaction.

Any Co-op ATM Terminal Driving credit union participant that owns or leases terminals with NFC card readers and the right software onboard can add Contactless ATM Access. Co-op will roll out Contactless ATM Access to each ATM brand in a phased approach, with NCR Atleos machines coming online by the end of 2023, followed by Diebold and Hyosung terminals. There are no API integration requirements for credit unions or ATM vendors.

The Co-op ATM network encompasses more than 30,000 ATMs across the country, allowing members of participating credit unions to access their accounts without incurring a service charge. Contactless ATM Access is part of Co-op’s Engage product line and is an enhancement to [Co-op’s ATM Terminal Driving](https://www.coop.org/Solutions/Engage/ATM-Terminal-Driving) solution. To learn more, visit the Solutions page at [coop.org](http://www.coop.org)

**About Co-op Solutions**

Co-op Solutions is a credit union-owned financial technology platform built using an industry-leading ecosystem, and whose mission is to connect credit unions to the technology, strategic partnership and scale they need to best serve their members and grow now and into the future. Co-op Solutions partners with credit unions to unlock their potential so they can compete; does the hard work of innovation, creating a one-stop opportunity to help credit unions grow; and offers knowledge and expertise in a world where everything must be integrated. Founded in 1981, Co-op Solutions services 2,650 credit union clients, processes eight billion transactions annually, and manages a nationwide ATM network of more than 30,000 and a 5,700-location shared branch network. For more information, visit [www.coop.org](http://www.coop.org/).

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