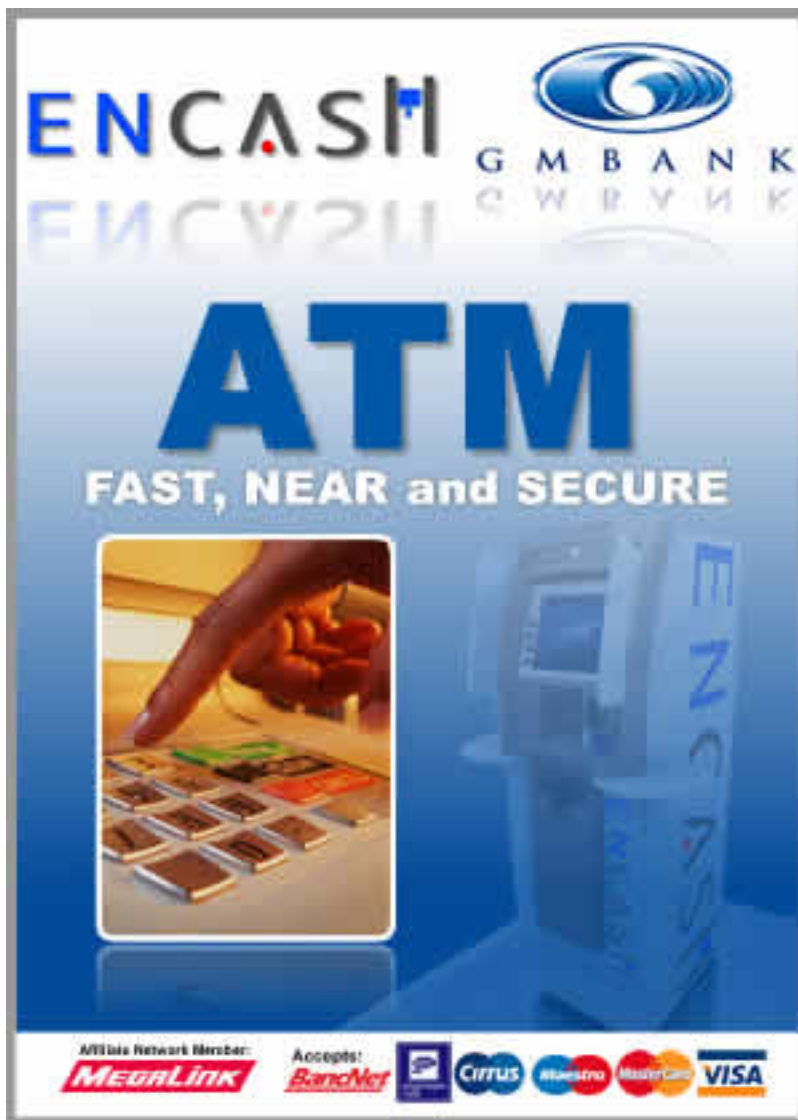


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Independent ATM deployer ENCASH to provide safe and convenient ATM banking to GM Bank clients soon

(June 6, 2006) – Clients of GM Bank, a leading rural bank in Nueva Ecija, will soon be able to avail of the bank’s services via a network of Automated Teller Machines (ATMs) according to Eric Severino, president of ENCASH, the Philippines’ first independent supplier of ATM machines.



According to GM Bank president Tomas Gomez IV, providing ATMs for their clients’ convenience has been part of the bank’s long-term development plans. “However, we did not expect to implement our very own ATM service this soon. We thought that it would take us at least two years, since the rollout and maintenance of ATMs require advanced technology and

skilled employees. When ENCASH offered us a cost-effective solution and a strategic partnership from rollout to maintenance, we decided to fast-track the project," he said.

Under the terms of the agreement, ENCASH will equip GM Bank with ATM machines and software solutions that leverage the speed and reliability of cutting-edge wireless applications. ENCASH has also committed to provide the bank's ATM administrators with technology training and operational support to ensure that the ATM machines stay online 24/7.

To avail of GM Bank's ATM services, accountholders will be issued Smart ATM Cards, the current standard adopted in the European Union, Japan, Singapore, Malaysia and Taiwan.

"Eliminating 'skimming' or card fraud is a security concern that ranks high among the company's objectives. The Smart ATM Card effectively addresses this security concern," explained Severino. "Unlike traditional ATM cards that use data magstripes, the Smart ATM Card has an embedded microchip that contains the account information. This makes data theft virtually impossible," Severino said.

GM Bank will officially launch its ATM service in the fourth quarter of 2006. Gomez added that after the ATM service rolls out, GM Bank plans to extend its partnership with ENCASH. "We are looking at deploying the human resources and accounting solutions of ProSoft, a systems integrator affiliated with ENCASH," Gomez said.

Source: [teamasia](#)