

DEVELOPMENT OF AUTOMATED TELLER

MACHINE IN MALAYSIA

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1.0 INTRODUCTION

1.1 INTRODUCTION

One of the most visible and dominant visible and dominant Electronic Fund Transfer(EFT) services is the Automated Teller Machine (ATM). Automated Teller Machines are unmanned, automated teller devices, located either on or off bank premises, which are capable of dispersing cash and handling routine financial transactions. Automated Teller Machines can provide 24-hour access to routine banking transactions such as deposits, cash withdrawals, transfer between accounts, and loan repayments.

The use of Automated Teller Machines for such as routine transactions frees the teller for more specialized services and should, over the long run, reduce the costs of delivering financial services to the consumers. Automated Teller Machines are the fastest-growing Electronic Fund Transfer service.

During the period of 1989 to June 1993, the commercial banks continued to invest heavily in computerization as they strove to maintain a competitive edge. By the end of June 1993, the number of Automated Teller Machine had increased