

For Immediate Release:

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“Keyless” Biometric Safe Deposit Boxes – What a Concept!

There is a dynamic new safe deposit “self-service” concept that will revolutionize an industry that has remained dormant and seen minimal changes during the last century.

Sargent and Greenleaf, one the world’s leading providers of safe and vault locking systems since 1857, has introduced the new TouchVault™ biometric, self-service box access system. This new system employs state-of-the-art technology, features automated vault entry and safe deposit box access as well as automated security and recordkeeping safeguards.

Gone are the traditional single and dual control locks and keys, cumbersome access cards and tedious signature verification. Gone also is the age-old practice of tying up personnel to escort renters through the entire safe deposit process.

During the past few years some financial institutions have attempted to utilize various self-service box access systems, but most of these solutions compromised renter’s privacy, created security and access control problems, and many have proven to be prone to added risk for the institution and their box renters.

This is not the case with Sargent and Greenleaf’s TouchVault™ system, which has apparently solved the self-service dilemma. This system provides a complete time/date audit record detailing every action. It virtually eliminates the potential liability of other tried-but-not-true self-service concepts, which allowed unescorted vault access without the necessary security to prevent unauthorized key access to other renters’ boxes.

The TouchVault™ system closes these security gaps. It offers peace of mind for both the financial institutions that embrace this system, and the safe deposit box renters who find themselves enjoying the ultimate in box security, technology, privacy and convenience.

How It Works

To begin the process, the previously enrolled renter approaches a wall-mounted terminal located near the vault entrance and enters his unique PIN. The terminal screen instructs him to place his index finger on a small sensor, which “reads” his fingerprint for authentication. For the renter’s information and convenience his box number is now displayed on the terminal screen.

Once the renter’s identification is validated, the TouchVault™ system programs and activates the key knob that is located on the terminal. About the size of a small apple, the knob is programmed with an encrypted code. There are over one trillion possible code combinations, making fraudulent duplications highly unlikely. The knob will flash green indicating to the renter that the system has identified him. He may now remove the knob and enter through the TouchVault™ controlled vault day gate. During this transaction, the terminal is capable of activating an optional camera, which provides a visual record of this renter entering the vault.

The renter approaches his box and inserts the key knob, into the lock opening. After reading a computer chip inside the lock, the encrypted code again confirms the renter’s identity and authority to access the box. The knob turns solid green, and the renter may now open the box door. Any unauthorized attempt to open another box will result in the knob flashing red. Access will be denied, and the erroneous attempt will be documented in the TouchVault’s™ audit trail. If the branch is so equipped, the renter making this attempt has also been video taped during the initial vault access and identification process.

After the renter completes his transaction, the container is returned to the opening, the door is closed and locked, and the key knob is removed and replaced in the TouchVault™ terminal. This entire transaction is now documented in the audit trail, and the key knob is cleared and readied for a future transaction.

If a renter fails to return the key knob to the terminal, which is highly unlikely because of its size, his identity can be easily traced through the audit trail. Authorized administrators can view all access transactions at any time at the TouchVault™ Administrator's terminal.

If a renter's box access is restricted by a court order, past due rent, garnishment, deceased renter (if required), bankruptcy, levy or any other legal reason, making a single computer entry at the TouchVault™ terminal will immediately prevent access. If the renter attempts a box access, the key knob will not activate and access can only be granted with management's approval.

With today's emphasis on automation, on-line bill paying, debit cards, check imaging, ATM's and many other electronic and paperless services, the timing for automation and biometric security has never been better for your safe deposit service. It is time for the safe deposit industry to be catapulted out of the "dark ages" and into the light of a technological world. The TouchVault™ system will do just that. In the highly competitive banking and credit union industry, this keyless, biometric system will surely attract a surge of consumer interest.

TouchVault™ Benefits

The TouchVault™ system reduces operating costs, improves staff efficiency and provides box renters with the latest state-of-the-art "keyless" technology to access their boxes. It also provides the following fifteen safe deposit access benefits and solutions:

1. Increases employee productivity.
2. Automates your total box access system.
3. Provides a comprehensive time/date/event audit trail.
4. Retention of paper access cards or tickets is eliminated.
5. Improves efficiency and reduces renter's access waiting time.
6. Improves security through the use of biometric authentication.
7. Biometric security is superior to mechanical key locking systems.
8. Documents all transactions from the initial box rental to box surrender.
9. Prevents and documents "unauthorized" attempts to access other boxes.
10. Provides management with automated vault activity and box history reports.
11. Renters enjoy using the system and are fascinated by the biometric technology.
12. Eliminates expense of safe deposit keys, lock rotations and access signature systems.
13. Existing vault operations can be easily retrofitted to convert to this biometric system.
14. Employee vault access can be controlled, monitored and audited through audit reports.
15. TouchVault™ System is backed by the reputation and longevity of Sargent and Greenleaf.

(Owned by The Stanley Works, Sargent and Greenleaf has provided safe and vault solutions since 1857).

In Conclusion

Are you ready to re-think your vault and box access procedures and enter the twenty-first century? More and more financial institutions have already made their self-service box access decisions and many others are now reviewing the benefits of this new biometric access technology. The examples listed above are just a few of the successful experiences and benefits shared by current users. If you would like further information on the benefits, installation costs and the operations savings of the biometric TouchVault™ self-service access system, call David P. McGuinn at (713) 937-9929, email sdspec@aol.com or visit our web site at www.sdspec.com.

About the Author: David P. McGuinn, President of Safe Deposit Specialists in Houston, is a former banker and is often referred to nationwide as the safe deposit GURU. In all 50 states he has trained over 250,000 safe deposit personnel since 1969 and has served as President of the American Institute of Banking and the American, Texas and Houston Safe Deposit Associations. He has created numerous operations, audit and compliance manuals, training videos/DVDs, consumer brochures and many other safe deposit resources. For almost 40 years, McGuinn's safe deposit seminars and products have been recognized as the national standard for the financial industry.