

# Will Your ATMs Be Secure in 2020?

**NOW IS THE TIME TO ADDRESS IMPENDING SECURITY ISSUES**

*In January 2020, Microsoft will stop supporting Windows 7, leaving many ATMs vulnerable to fraud. Get the full story on how best to secure your machines while also saving time and money.*

In January of 2020, Microsoft will no longer support Windows 7, spelling potential trouble and security issues for many ATMs still running on that software. Now is the time to take steps to upgrade equipment or software to address this issue, and with some strategic contract negotiations you can keep your equipment secure through this as well as future compliance and security events.

## THE STATE OF ATM SECURITY TODAY

The last several years have seen a number of compliance and security concerns when it comes to ATMs. EMV chips became required on all debit and credit cards, as well as at point-of-sale systems, in part to combat the fraudulent practice of “skimming” customers’ secure data from cards’ magnetic strips. Many smaller banks and credit unions lagged behind this implementation deadline, with some currently still working to upgrade their machines. This lag on card chips pushed back implementation of chip reader requirements on ATMs, leaving some machines susceptible to fraud and exposing banks and credit unions to liability.



The latest issue banks and credit unions must deal with is the elimination of Windows 7 support in January 2020. The many ATMs that run on this software will no longer receive patches and software updates. And while it’s not an absolute mandate to replace your machines or upgrade to Windows 10, protecting your ATMs can help protect against malware intrusion.

The moral of the story: plan ahead and be prepared for when 2020 rolls around.

## THE TIME TO TAKE ACTION IS NOW

If you’re thinking, “I still have plenty of time to get our ATMs up-to-date,” that unfortunately is not the case.



The fact is, even if you have plenty of time to address the issue later on, vendors and suppliers are already experiencing shortages and delays when it comes to installing new ATM machines and upgrading software to Windows 10. The typical 90-day timeline to obtain and install a new ATM is already increasing, with vendors warning everyone to plan ahead and don’t delay.

## HOW A NEW APPROACH TO YOUR ATMS CAN BENEFIT YOUR INSTITUTION

The ATM business has changed tremendously in recent years. In the past, banks and credit unions would have annual contracts for their ATM maintenance and management that would automatically renew, and machines didn’t have to be replaced very often. Today, ATM maintenance contracts typically last 3-5 years, and a typical ATM lifespan is only 7 to 8 years, thanks to rapidly changing operating systems, compliance regulations, hardware and software updates, and other technological developments.

To meet the needs of this increasingly complex ATM landscape, businesses have sprung up that will now consolidate all ATM maintenance and management responsibilities, utilizing a network of vendors and providers to keep machines running properly and securely.

Some of these businesses even own the ATMs and can pass on some of the savings achieved by leveraging their economies of scale. For example, even a bank or credit union that has 40 ATMs can’t negotiate a competitive price on its own when large banks like Chase and Bank of America have more than 10,000 machines each. But a vendor that purchases hundreds or thousands of ATMs can.

So when you’re getting ready to upgrade or replace your ATM to meet new compliance or security standards, it’s a great time to consider the benefits of outsourcing your ATM management and maintenance. By eliminating cumbersome ATM issues from your staff’s to-do list, they’ll be able to focus on what you hired them to do while keeping your ATMs in top shape.

## ACE YOUR ATM CONTRACT WITH JMFA ON YOUR SIDE

With many components involved in ATM maintenance and management, it can be overwhelming to find a reliable vendor to take over these services and be sure you’ve negotiated a competitive package deal.



The contract negotiation experts at JMFA can help you get the very best deal for your ATM equipment maintenance and management. **Because we know the vendors, their contracts and what other financial institutions pay for similar services, we always have the upper hand in the negotiation process.**

In addition to reconfiguring how you maintain your ATM machines, it's also wise to get a free assessment of your other service contracts, like debit and credit card processing, card brand agreements (VISA/MasterCard) and Internet banking. Renegotiating these contracts could potentially secure your financial institution five-, six-, or even seven-digit savings over the life of the contract.

Many of our clients use the savings from these types of contract negotiations to improve offerings for account holders or to update equipment. JMFA even found Cross Valley Federal Credit Union enough savings in its card brand agreement to completely cover an overhaul of its ATMs:

*Cross Valley [was able] to complete some major improvements not possible with the deal offered by the existing brand. This included upgrading 14 ATMs to new EMV specifications and adding two new interactive ATMs — one of which would allow the credit union to maintain a strategic presence in a community where a branch had closed.*

*“After the branch closing, it was very important for us to continue to provide convenient services to our members in this area,” CEO Traci Donahue said. “We couldn’t have done that or the ATM upgrades without the new vendor agreement that JMFA negotiated.”*

With so much to gain — and nothing to lose, thanks to JMFA's performance-based pricing — there's no reason to wait one day longer when it comes to securing your ATMs for 2020 and beyond. Get started today with a free contract analysis at [jmfa.com/measure](https://www.jmfa.com/measure) and we'll show you just how much we can do for your financial institution.

#### **About JMFA**

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