



Wednesday 9 September 2015
Clever Kash technology background

Behind the scenes with Clever Kash

Tech Specs:

15 cm tall
Micro USB charging
Bluetooth Low Energy standard
Sound: 128KB Chipcorder
16MHz ARM chip
Display: TFT LCD

Meet Clever Kash

Clever Kash (patent pending) is an innovative moneybox in the shape of an adorable toy elephant.

The difference is he doesn't hold notes or coins – he displays your child's account balance by interacting with the ASB Mobile banking app.

How Clever Kash works

Using Clever Kash is simple.

- First, transfer money into the child's bank account.
- Then, use the ASB Mobile banking app to update Clever Kash. To do this, you and your child can "swipe" virtual notes and coins towards Clever Kash so it displays the child's updated ASB account balance.
- The screen on Clever Kash's tummy will keep count of what's been swiped and shows the child's progress towards their savings goals.

A story of Kiwi collaboration

ASB and Saatchi & Saatchi NZ invented Clever Kash as a way to address a real world problem customers faced - teaching children the value of money in a cashless society.

The 15cm tall money box was developed in collaboration with the ASB Technology and Innovation Labs, the Saatchi & Saatchi innovation team, Assembly, Kamahi Electronics and 4Design. These are all New Zealand companies with expertise in product design, electronics and app development.

Security

Security was a key consideration throughout the project. Clever Kash doesn't access ASB bank accounts directly. Instead, the transaction is conducted via the ASB Mobile banking app, and Clever Kash simply displays the new balance.

Because Clever Kash communicates with the ASB Mobile banking app via Bluetooth Low Energy (BLE), all transmission is encrypted.

Customer testing

Clever Kash is a beta prototype and ASB will be looking for customers to test and provide feedback to inform the first release to market.

This approach to bringing a product to market illustrates ASB's philosophy that "ASB is a technology company licensed and trusted to provide financial services" - Barbara Chapman, Chief Executive, ASB.