

Title : Banking on good stuff  
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m-BANKING

# Banking on the good stuff

Mobile banking was once just an ideal state of application. Today it's a reality and pioneer banks, like Habib Bank AG Zurich, are bringing it to a handset near you.



Is there anyone left on the planet who isn't convinced that technology is the only way forward? Who still questions just how much we depend on innovative systems to become more efficient, more mobile, more advanced? It should come as little surprise then to hear that mobile banking is set to rock the telecom industry in a major way, and Habib Bank AG Zurich (HBZ) is at the forefront of that explosion. Habib Bank AG Zurich has never been shy about its innovations, nor has it made-do with its comfortable position in the leading ranks of commercial banking. Instead it has flourished both in the financial arena and more recently in the banking technology industry by being the first to roll-out some of the most advanced initiatives in wireless financial services. The Habib family has been in the business of banking and finance for years (since 1841 to be exact). Today, HBZ leverages an infrastructure made up of traditional banking values, high standard service and maximum security.

Implementing the latest technology for internal purposes was part of the natural evolution for HBZ, but providing these same technical advances to its customers was a first in the region.

"At HBZ we believe that technology is a philosophy and not a gimmick," explains Amer Farid, Assistant Vice President, Habib Bank AG Zurich. "The technology is so rich right now, and it's still not fully understood in the market.



We wanted to offer our customers some of these advantages and came up with wireless banking as a good starting step."

The wireless banking system that Farid refers to was initially launched back in October 2000. Having witnessed an explosion in wireless voice and data services in the region, HBZ became the first bank in the region to offer secure WAP (Wireless Application Protocol) to its customers and the only bank to do so over the faster and more efficient GPRS system, extending the m-banking (m for mobile) functionality. It meant that HBZ customers were not only able to access their accounts, but they were also permitted full functionality of these accounts (transferring money, bill payments, statement access and other such actions) from PDAs and mobile phones.

The bank's initiatives have caught the eye of several industry players: winning awards for performance and services, rated the leader in ROI for the last five years in a row among all UAE banks, and awarded first place in D/A (liquidity) ratio for the last five years among all foreign banks in the UAE. "Traditionally HBZ has focused on trading and finance, but as we grew so did our vision and consumer banking became important as well. But our level of customer service has never changed, in fact we are constantly looking for new ways of improving their banking experience. Offering them this



technology meant that we could help them become more efficient with their accounts. If one of our clients is constantly on the move, he or she would be able to track their money and execute transactions from wherever they are without having to take the time to call in or the hassle of physically visiting a branch," added Farid.

Similarly with financial affairs or systems that have you inputting your personal details on-line, security becomes a stumbling block that few can fathom overcoming. "Most approach security as a whole new entity. Here's where we differ. To us [HBZ] security isn't separate, it is a policy" says Farid. Adhering to this ethos, HBZ implemented a Java-based security system to safeguard all parties against error and fraud. The security layer is a reliable means of verifying and recording transactions, and so is crucial to ensure non-repudiation. So far 65.22% of HBZ's credit customers and 55.06% of its deposit customers are taking advantage of Internet (<http://www.habibbank.com>) and mobile (<http://pda.habibbank.com>) banking technology. "As our customers become increasingly mobile, they are demanding 24 hour management of their bank accounts - wherever they are. It's only a matter of time before m-banking becomes common place, but it's useful being first to market," says Farid.

## EVEN PIE COULDN'T BE MADE EASIER:

AMER FARID TALKS US THROUGH JUST HOW TO BANK WITH HBZ FROM YOUR PDA



ACCESSING YOUR PERSONAL HBZ ACCOUNT FROM YOUR PDA COULDN'T BE EASIER. THE LOOK AND FEEL OF THE PAGES ARE IDENTICAL TO THOSE ACCESSED FROM YOUR PC.



THE IDENTIFICATION PROCESS IS SIMPLE AND 100% SECURE. TAP IN A LOG IN NAME AND PASSWORD AND YOU'RE ALL SET FOR MOBILE BANKING.



YOUR ACCOUNT DETAILS ARE NOW ACCESSIBLE ANY TIME AND FROM ANYWHERE. A LIST OF ALL YOUR ACCOUNTS HELD AT HBZ, INCLUDING CURRENCY AND BALANCE IN REAL TIME AND OTHER SUCH INFORMATION, IS EASILY ACCESSED.



POST LOG IN AND YOU ARE GREETED WITH AN EXTENSIVE LIST OF ACTIONS AND REQUESTS THAT CAN BE CONDUCTED ELECTRONICALLY, FROM PAYING A UTILITY BILL TO ORDERING A NEW CHEQUE BOOK.



TRANSFERRING MONEY OR PAYING A BILL OR DIRECT DEBIT TAKES TWO STRIKES OF A STYLUS. BETTER YET YOU ARE NOTIFIED AS SOON AS A REQUEST IS ACTIONED AND COMPLETED SUCCESSFULLY SO YOU ARE IN TOTAL CONTROL OF YOUR MONEY NO MATTER WHERE YOU HAPPEN TO BE IN THE WORLD.