

Title : HBZ launches HBZcms, first secure key enabled on-line payments to any third party

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Index : Company News : Habib Bank AG Zurich : **Habib Bank AG Zurich first bank to launch integrated PDA banking service**

United Arab Emirates: Wednesday, February 04 - 2004 at 09:11

## Habib Bank AG Zurich launches HBZcms, first secure key enabled on-line payments to any third party

Habib Bank AG Zurich (HBZ), one of the leading international banks operating in the United Arab Emirates, has launched HBZcms (cash management system) via HBZsecure key, a Third Party Fund Transfer facility over HBZweb.

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HBZweb customers can now transfer funds to any bank account located anywhere in the world.

Mr Reza Habib, Joint President, Habib Bank AG Zurich announced, 'We are happy to offer another first in the region. HBZ offers yet another unique service for its clients combining the highest level of security and manageability.'



### Top level security

Since security is the hottest issue all over the world, this service offers a combination of multiple levels of security. From 128-bit SSL (secure socket layer) security, the highest level of commercial security available on the web today, to proprietary firewalls, user name, password protection and challenge-response-authentication-mechanism, HBZweb is the most secure on-line banking in the Middle East.

The challenge-response-authentication-mechanism, a dynamically generated 4 digit challenge embedded in a graphic background, is displayed whenever the HBZweb login screen appears on the user's browser. In addition to the login ID, password and the optional secure key, the user has to enter the challenge digits displayed in the specified field. This new, previously unseen feature for the Middle East, prevents automated processes from guessing HBZweb passwords.

HBZ has deployed a unique 'HBZsecure key' that works in combination with the existing HBZweb banking users' names and passwords. Delivered on a physical media such as mini CD ROMs, SD cards (secure stamp-sized flash memory card), USB flash drive (a portable USB hard drive used for storage and transportation of data and applications) or virtually any media of the user's choice, HBZsecure key is mandatory for some of the more sensitive web options like HBZcms, a third party fund transfer that customers can access online at HBZweb. Each HBZsecure key is uniquely configured for the user with a VLVP (very long variable password). Once users have this proprietary 'key', they can access their accounts and make third party fund transfers from any computer in the world that has Internet access and a CD disk drive, SD card reader or USB port. Additionally, HBZsecure key can also be used by the authorised user to restrict or limit an account's functionality thereby adding an additional layer of security

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**Fully automated transaction processing system**  
 HBZ's core banking system, hPLUS, is fully integrated with HBZ's back end operations (so after the initial checks in line with the bank's policies are met) and the user presses the 'proceed' key, the fund transfer leaves the Habib Bank AG Zurich account immediately. As a result, unlike other systems which require manual intervention at several points, HBZsecure key fund transfer is operational and available to clients 24 hours a day, world wide.

**Full manageability**

Corporate customers can benefit from multiple levels of manageability. For example, a company can have one access level for an accountant to enter the details of a fund transfer and one or multiple approvals depending on the levels requested by the customer. HBZ's system takes care of all these variables and will process the transfer once each step has been successfully completed.

**Related Information**

**About Habib Bank AG Zurich**

Habib Bank AG Zurich was established in 1967 on a solid foundation of banking tradition that spans several generations. Traditional banking values set in the context of international banking has determined Habib Bank AG Zurich's corporate philosophy - "Service with Security" - for over 35 years in operation. Providing trade finance, corporate, consumer, private, retail and correspondent banking products, the bank offers highly personalized service to its customers through its international network of over 30 branches. In addition to offering traditional banking products over a number of channels, HBZ's leading technology solutions allows its clients to manage their accounts and conduct real time transactions 24 hours a day world wide the Internet.

Individuals or companies interested in taking advantage of this third party fund transfer facility with Habib Bank AG Zurich should contact their nearest branch, call one of the on-line experts at the Sheikh Zayed Road branch, on +971 4 331 3999 x202.

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**Posted by Christine Haugseth, Assistant News Editor**

Wednesday, February 04 - 2004 at 09:11 UAE local time (GMT+4)

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