

Title : Habib Bank AG Zurich offers new service

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Habib Bank AG Zurich offers new online service

BY A STAFF REPORTER

5 February 2004

DUBAI - Habib Bank AG Zurich (HBZ), one of the leading international banks operating in the UAE, yesterday launched HBZcms (cash management system) via HBZsecure key, a third party fund transfer facility over HBZweb (www.habibbank.com). With a low cost of only Dh25, 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."

HBZweb is the most secure on-line banking in the Middle East as 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.

The challenge -response-authentication-mechanism, a dynamically generated four-digit challenge embedded in a graphic background, is displayed whenever the HBZweb login screen appears on the user's browser.

The user has to enter the challenge digits displayed in the specified field is an unseen feature for the Middle East and 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.

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.

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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, unlike other systems which require manual intervention at several points, HBZsecure key fund transfer is operational and available to clients 24 hours a day.

The corporate customers can benefit from these multiple levels of manageability.

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