

Title : Habib bank AG Zurich - Most innovative bank

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HABIB BANK AG ZURICH

'Most innovative bank'

BANKS, having an on-line presence, is assumed as elementary today. Hence, Habib Bank AG Zurich is offering that something extra which would give us a headstart," says Syam S Pillai, Global IT Chief, Habib Bank AG Zurich.

The bank provided customers comprehensive transaction information spread out over seven years. "Our philosophy is that we, as your bank, have carried out transactions for you and you are entitled ownership to such data. Besides, we offer history of customer accounts in a consolidated fashion, integrating the different kinds of account relationships with us. In addition, customers will be able to drill in more information and dig out the required data," elaborates Pillai.



Syam S Pillai

Early as in 1994, Habib Bank AG Zurich implemented a system called hPLUS. From 1994 to 2000, the IT department worked on perfecting their technology, security aspects and also consolidating and integrating their infrastructure.

"Thus when we launched Internet banking in October 2000, we did not feel that we were offering a new service to our customers as it was merely an extension."

Simultaneously, WAP (Wireless Application Protocol) banking was launched which enables info through a WAP mobile. "This was a time when even Etisalat had not introduced WAP to the region. Today, Habib Bank AG Zurich is the only one to offer secured WAP, disallowing hacking or security breaches," says Pillai.

WAP was followed by GPRS (General Packet Radio Services) which was distinct speed and technological advancement over WAP. "WAP, GPRS connectivity, Internet banking applications were all developed in-house, he says.

The programme offers customers the facility to download data in a format that is acceptable to their systems. "If for example a customer is working on XML or Excel, the customer can download the required information in his required format."

Another feature is when business houses transfer funds to suppliers, the inter-bank Swift message is posted on the site and can be forwarded to the supplier to enable speedy action. The system also takes care of authentication, when for example, a business is run using multiple levels of authority, and for processing a large financial deal, if there are three signatures required with the three signatories in different parts of the globe, authorisation is possible on the web through the site.

Habib Bank AG Zurich, in 2000 were Y2K compliant from 1994 and could therefore focus energies on building up the on-line banking technology. The response in this region has been heartening they say with over 49 per cent registered online users to date. This is largely due to the user-friendly nature of the service, which won it the Dubai Quality Appreciation Award for year 2001.

Habib Bank AG Zurich also won the Banker Middle East Award for the 'Most Innovative Bank in the UAE' in the same year, which was a technology-based award. With security levels being the best available in the market, the bank uses multiple level fire walling, again developed in-house.

- Manjula Ramakrishnan