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Habib Bank Zurich launches mobile banking security feature

BY C.L. JOSE
Staff Reporter

Dubai: Habib Bank AG Zurich, which is in the forefront of electronic banking in the UAE, has launched a security feature in order to rule out any possible security risks while logging onto the bank's electronic banking portal - HBZweb.

The new feature based on a challenge-response- authentication-mechanism (CRAM) eliminates the need for the user to carry a specialised hardware encryption device as the HBZcram program can run on any Java enabled mobile phone or PDA device.

The basic CRAM system is an image token presented on screen which the user is asked to re-enter. This process is apart from the standard user name and password, thus adding a third feature to enhance the security.

Reza Habib, joint president, said the purpose of the token is to prevent computer programs from guessing passwords.

"The HBZcram program takes security to a new level by accepting this token as an input and dynamically producing a new code in response. This new code is now entered on screen and this unique combination of the code, user name and password is then used to validate the user."

Since HBZcram runs on a device not connected to the computer, it provides an unprecedented level of security.

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Since the combination of code, user name and password keeps changing with each use, the possibility of somebody stealing the security features and using it in their favour is totally ruled out.

The new security feature is in addition to its already existing hPlus HBZsecure key product to create a login security protocol.

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