

Title : Habib Bank introduces WAP banking

Source : Gulf News

Dated : September 1, 2004

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Business News

Habib Bank introduces WAP banking

By Sunil Rao

Dubai - Habib Bank AG Zurich has become the first in the UAE - and possibly the Middle East - to offer WAP-based banking services.

The bank today rolls out a series of facilities using leading-edge technology that can be accessed through Wireless Application Protocol telephony.

Specific services include web-banking, e-banking, accessing ATM Switch facilities, and GSM push banking, for both commercial and private customers - and all accessible through WAP telephones.

Significantly, the systems underlying all the new WAP-based services constitute proprietary software, with all of it developed in-house, and all being inter-linked.

"This makes for a cohesive and tightly integrated package that affords considerable flexibility in managing it," pointed out Reza S. Habib, chief executive vice-president.

He explained that web-banking would enable customers to access accounts via their mobile phones, providing such data as consolidated account information and currency rates, and allow them to transfer funds between accounts.

E-banking would make Internet banking available in real time, and increase the number of transactional activities available every month.

"The Switch facilities on our ATM units can be accessed by customers from their mobiles, while our GSM/SMS banking technology can be customised for every account," Habib added.

"The SMS messaging system is ground-breaking, in that data will be available in real time, even as it offers the flexibility of being able to specify particular transactions of which you wish to be notified, enabling specific thresholds to be set."

While agreeing that security concerns could never be overstated - "the methodologies keep getting ever more complex" - the official said the bank had spent two years on ensuring the electronic delivery channels would be secure.

"We have employed multiple firewall technology," he said, while observing in general that provided the initial technology is implemented correctly, there is no money wasted at a future date.



Reza S. Habib

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He added that the facilities would be accessible via any computer medium regardless of the operating system.

Habib said there was no additional cost incurred by the bank in developing and introducing the new technology since the software had been written in-house, with other overheads being minimal.

He pointed out that the bank had a track record of being intimately associated with software development and building infrastructure: "In early 1994, we wrote a language we named H-plus, essentially a banking system. It was a good six months after we deployed it through all our branches globally that a company called Sun Microsystems introduced Java."

On the bank's group performance year-to-date, he said it is ahead by "30-40 per cent" over its year-ago levels, while observing that since inception in 1967, its graph had charted steady growth.

Last year, its UAE operations had posted a net profit of Dh36.83 million, up 3.63 per cent, while assets grew 9.1 per cent to Dh3,212.8 million, and customer deposits 10.1 per cent to Dh2,958.07 million.

With its head-office in Zurich, the bank has five branches in Dubai, two in Abu Dhabi and one in Sharjah. It also has a presence in other parts of the world, including the UK, Sri Lanka, Pakistan and Kenya.

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