

Title : Habib Bank AG Zurich launches HBZpay – an online, fully automated payroll system for employers
Source : www.alzawaya.com
Dated : June 26, 2007

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The regions first free, online payroll system

Real time, secure salary payment

Dubai, United Arab Emirates - Sunday 26th June 2007 - **Habib Bank AG Zurich (HBZ)**, one of the leading international banks operating in the United Arab Emirates, has launched their latest service for employers who wish to streamline salary payments, **HBZpay**. HBZpay has been created by BiLOGIC Systems Inc, HBZ's banking solution provider and is the region's first online, fully automated payroll system offered by a bank.

Mr Reza Habib, Joint President, **Habib Bank AG Zurich** said, "In light of Dr Ali Abdullah Al Ka'abi, minister of labour's recent announcement that by 1st January all private companies should pay the salaries and wages of their staff through banks, employers in the region have been asking **HBZ** to help with streamlining their salary payments. HBZpay radically reduces time that an employer spends on accounting administration, increases the speed of employees receiving their wages and frees up liquidity of each staff member due to our no-minimum balance for employees."

HBZpay is revolutionary in the region and unique the world over. It offers the following advantages:

- Reduced administration for employers
- Multiple workflow log-in controls for employers
- Cascading authorisation for employers
- Any time/any where payment of staff salaries
- Real time payment of salaries
- No minimum balance for employees
- SMS alerts for payee and employee

How it works

Corporate account holders (employers) set up their payment details through their highly secure online HBZweb log-in. They enter the details of employees they regularly pay, the wage and the employee bank details. **HBZ** offers HBZpay for all employees irrespective of which bank they hold their account (it can be an **HBZ** account or any other bank in the world. It is completely free when they have accounts at **HBZ** or there is a nominal fee charged by **HBZ** if the payment is made to an employee with an account at another bank.

Each time the employer wants to run their payroll they review the same list, update any differences in the value of salaries, and then hit one key or more keys, if they want multiple authorisations within their organisation, to authorise all payments.

Payments are then made over **HBZ**'s secure network which has received accolades for the multiple levels of security. The advantage for employees with accounts at **Habib Bank AG Zurich** is that they receive their salaries in real time - a matter of a few seconds after the employer authorises the payment. Employees are also alerted via SMS. For employees receiving funds from HBZpay there is no minimum balance required on their account.

For the employer there is drastically reduced administration because templates for each employee remain online for the next payroll. Due to **HBZ**'s **multiple log-in**, an employer is able to set up the account so administration, accounting and HR staff has limited access to certain areas. For example, HR might be authorised to enter the details for HBZpay but not see other sensitive areas of the account. **HBZ** also allows cascading **authorisation levels** - so administration can enter requests, which trigger an SMS/email notification to a manager to provide approval.

Conclusion

Mr Habib concluded by saying, "We are happy to add these service to our portfolio as this saves our corporate customers time, decreases banking costs and provides convenience to their employees."

-Ends-

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 38 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 50 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 through <http://www.habibbank.com>

For more insight, information, images or to interview a spokesperson please contact:

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Article originally published by [Press Release](#) 26-Jun-07

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