

Maybank introduces ‘facial and voice recognition’ capabilities for M2u digital banking

- *First bank in Malaysia to offer 3 biometric functionalities on a banking app!*

Maybank today launched its facial and voice recognition security authentication service, namely Face ID and Voice ID for customers to access their entire portfolio of Maybank accounts via the Maybank2u App.

Together with the “Quick Touch” service launched in 2015, which allows access to their accounts via fingerprint, this makes Maybank the first bank in Malaysia to offer three biometric login authentication features on a financial mobile application.

Maybank Head of Community Financial Services Malaysia, Datuk Hamirullah Boorhan said the introduction of the new biometrics capabilities are part of the Group’s strategy to strengthen its offering in the digital space and meet the demands from customers for increasing convenience and transaction speed.

“Mobile banking transactions have been growing at a phenomenal rate of over 95% in the first 10 months of this year reflecting an increased demand for banking on-the-go convenience,” said Datuk Hamirullah.

“The number of times a customer logs in to our mobile app has been increasing ever since we introduced biometric fingerprint and the ease of our new Mobile app. In the month of October itself, we saw our customers logging in more than 60 million times to our app, which is a 100% increase compared to January 2017. Understanding this user behaviour, we felt that offering our customers more seamless alternatives to check their account balances instantly will be well received.”

Datuk Hamirullah said that to experience the new feature, a customer’s mobile device must be equipped with a front camera having a minimum graphic resolution of 2.0 megapixels inclusive of a built-in microphone. The new feature will greatly benefit customers especially for those without fingerprint-scanning devices and in instances where fingerprints may be unreadable.

The new biometric features currently allow customers to access their accounts and check their balances via the Maybank app, with any further transactions requiring login with passwords, thus enabling multi-factor authentication. The bank aims to progressively increase the capabilities of the new biometrics to allow customers to authorise transactions in the future.

“We want to create something that offers a totally different and delightful experience whilst ensuring that the security elements have been well taken care off. The more seamless and less intrusive the experience, the higher the satisfaction levels will be,” added Datuk Hamirullah.

“Using a tiered approach to security with different access criteria, combining what the customer knows, what he has and where he is, will help to reduce fraud and abuse.”

By the end of 2017, more than 1 billion mobile transactions would have passed through the Maybank2u digital system with a value of more than RM22 billion. As at October 2017, year-on-year growth in mobile monetary transactions reached 95%.

“Given this large traction in mobile transactions, we felt it was critical to enhance our customer experience by offering our users speedier access to their accounts,” he explained. “To this end we have invested in these latest innovations for mobile devices in line with our commitment to leverage on cutting edge technology as well as our strategic objective of being the digital bank of choice.”

Datuk Hamirullah added that this new service would enable Maybank to entrench its leadership in digital banking and enrich its digital banking platform for customers’ benefit.

“This is part of our mobile banking roadmap to deliver a secured, personalised and friction-free mobile banking experience.”