

Maybank pioneers biometric authentication for mobile banking

Maybank has pioneered the use of biometric authentication in mobile banking with the introduction of its Quick Touch service on the Maybank2u app. The service allows customers to access their accounts and check their balances using fingerprints on their mobile devices for authentication.

The new service, the first of its kind in Malaysia, is 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.

The new biometric authentication speeds up access to accounts by some 70% faster than the traditional mode of keying in the conventional 6-digit personal identification number (PIN).

Maybank Head of Community Financial Services Malaysia, Hamirullah Boorhan said that the introduction of Quick Touch is a reflection of Maybank's commitment to leverage cutting edge technology to enhance customer experience.

"It is part of our efforts to bring to the market a convenient way for customers to check their account balance in real time of just two seconds."

Hamirullah added that on average, more than 500,000 balance inquiries are performed monthly and this would require customers to key in their PIN each time they need to access their account.

"Given this large proportion, 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 one of the latest innovations for mobile devices, namely biometric technology, to offer them this added convenience."

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

Quick Touch is currently available on iOS devices that support biometric capability such as the iPhone 5S, iPhone 6, iPhone 6 Plus, iPad Air 2 and iPad Mini 3. The facility is also available on the latest Apple watch that enables M2U mobile application from Apple Store.

Quick Balance on Apple Watch not only provides customers with account balances, but alerts the customer through the use of colours on the credit card outstanding balance. For example, if the outstanding balance is above a certain threshold, the colour on the watch screen will change to red, whereas if the outstanding balance is low, it will be green in colour.

Quick Balance has registered more than 100,000 new users since its introduction 5 months ago. "With the introduction of Quick Touch, we are targeting to grow our Quick Balance user

base by 20% by year end," said Hamirullah. It has also been recognised as The Best Mobile Banking Initiative at the Asian Banking & Finance Award 2015, held in Singapore recently. Meanwhile, the number of active users who use the full Maybank2u App exceeds 2 million. Maybank2u has over 7.8 million registered users who access the banking portal via personal computers and mobile devices.