Ezio Mobile Token for Banco Nacional de Panamá (BNP)
Banco Nacional de Panamá continues 100+ years of innovation introducing Gemalto’s Mobile Token solution

The Challenge
In 2012, Banco Nacional de Panamá (BNP), the 100+-year-old banking mainstay, wanted to launch a fast and secure online banking service for mobile devices. The bank sought to modernize and attract new customers while continuing to improve services for existing clients, bridging the gap between traditional banking, online and mobile banking practices. At that time, online banking was already popular in Panama, but authentication leveraging mobile devices and tokens had not yet been implemented. BNP wanted a new system to help simplify and speed transactions while maintaining the highest levels of security. In addition, the new solution had to comply with the latest regulations that required two-factor authentication for online and mobile activity.

With roughly 7 million cell phones in Panama in 2012, telecom revenues were exploding to about $260 million with mobile services among the fastest growing sectors. BNP saw the enormous potential mobile banking presented; however, the technology was still an unknown. In order to move forward, BNP had to convince the Panamanian market that a new mobile banking service would improve their transaction experience while ensuring both customers and employees were well trained in how to use it.

Gemalto Enables BNP TokenMóvil for Secure Mobile Banking
A concern about adequate security was the main hurdle for widespread adoption of mobile banking and payment solutions. Studies showed that if banks address customers’ security concerns upfront and enhance features and processes available through digital channels, they can expect to see up to 60% growth in usage (Source: McKinsey).

In 2013, BNP turned to its long-time partner and global digital security leader, Gemalto, to design and launch a solution that would deliver secure online and mobile banking transactions. Gemalto delivered its Ezio Mobile Token, a secure mobile banking solution for Android, iOS, Windows Mobile and Blackberry devices that seamlessly integrates into BNP’s mobile banking application to generate One Time Passwords (OTPs) for secure mBanking. BNP customers can use either hardware Ezio Tokens or Ezio Mobile Tokens which are now available on the users’ smartphones. With the easy-to-use Ezio Mobile Token, BNP customers will have secure access to all financial transactions including banking, money transfers and financial management, all in one place, accessible from virtually any mobile device.
Once logged into BNP’s Mobile Banking Application, every time the customers want to make a transaction, Gemalto’s Ezio Mobile Token seamlessly generates a One Time Password (OTP) to secure the operation, turning the application into a convenient, easy to use mBanking solution.

As one of the first banks to implement Gemalto’s two-factor authentication and secure transaction solutions for online banking, BNP has also led the way in bringing Mobile Banking to the mainstream, simplifying customer’s increasingly mobile lifestyles. The Gemalto mobile tokens enable stronger security via any mobile device just by adding new features such as challenge/response and transaction data signing capabilities. In addition, the Gemalto solution allows for easy enhancements in the future through existing devices as consumer needs evolve.

Gemalto’s local presence combined with extensive technical expertise helped ensure a smooth rollout enabling BNP to be among the first to market with benchmark technology. Gemalto experts worked with BNP to design and develop an app that is customized for their brand and clients. In addition, they helped train BNP staff to optimize implementation, which in turn helped customers utilize the mobile banking app immediately as it was introduced. With more than 6,500 users after the first 9 months, the addition of the Ezio Mobile Token to the BNP mBanking solution helped generate more revenue and increase customer satisfaction while extending market reach to customers in remote locations and reducing costs. By working with Gemalto, a proven provider of mobile banking solutions worldwide with more than 25 years of combined expertise in financial and mobile security, BNP was able to offer a secure, flexible solution that eliminated barriers to adoption while delivering user-centric banking services.

**Increasing Satisfaction While Reducing Costs**

As customers shift away from visiting bank branches and rely more on electronic banking, the mobile channel is expected to capture up to a quarter of all retail banking transactions within five years (Source: McKinsey). Gemalto’s tailor-made services help BNP increase revenue and attract new customers and the 24/7 “always open” mobile bank improves customer satisfaction. In addition, by reducing the frequency of in-branch transactions, BNP is able to reduce overall operating costs. With Gemalto’s secure services, the app can be updated as frequently as needed allowing BNP to launch new features, products, and campaigns to enhance the user’s experience just like any other application in the app store. An unprecedented 80% of customers surveyed reported that *BNP TokenMóvil* improved banking ease and security while saving time.

Over 100 years ago, Banco Nacional de Panamá began offering banking services and now, with proven technology solutions from Gemalto, BNP is poised to lead mobile banking in the region for this millennium and well into the future.