

Mobile Banking

||||| Enabling secure access to banking services on the mobile device



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Mobile Banking

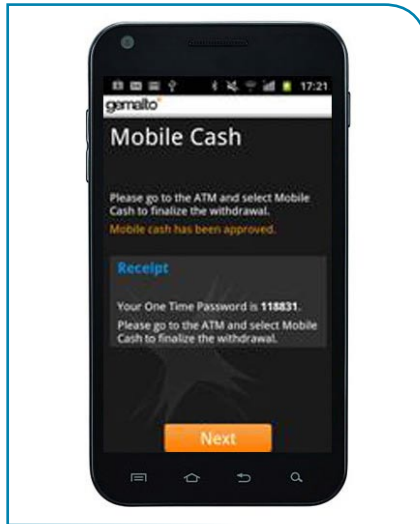
||||| Enabling secure access to banking services on the mobile device

How can banks meet the challenges of the mobile world?

The mobile device is transforming everyday life, and banking is one of the areas where its effect is certainly being felt. Whereas initially, the mobile device was just another information channel for receiving balance alerts and transaction notifications, the exponential penetration of the smartphone, the widespread use of applications and the availability of a cheap and reliable data channel have transformed the mobile handset into one of the most important ways to deliver retail banking services to customers. As customers shift away from branches towards electronic banking, the mobile channel is expected to capture up to a quarter of all retail banking transactions within five years (Source: McKinsey).

That said, mobile banking introduces its own set of challenges. How can banks deliver compelling value to customers now that they can be on-hand, literally, 24/7? How can they serve all customers regardless of their handset make without compromising on the user experience? How can banks guarantee the highest levels of security to enable mass adoption and the launch of differentiating services? How can they create a personalized and branded customer experience that responds to who they are and what they need?

A good mobile banking solution will help banks generate more revenue, increase customer satisfaction, extend market reach and reduce costs. Banks need a secure, rich and flexible mobile banking solution that eliminates any barriers to delivering optimized user-centric banking services and encourages high customer adoption.



Gemalto's unique client-server technology provides a rich environment in which to deploy Mobile Financial Services applications. Available on the leading mobile platforms, the solution delivers state-of-the-art security, equivalent to that of ATM and payment networks, and enables almost instant implementation of new services without the need for application redeployment. Gemalto recognizes the importance of providing a personalized experience in banking as in other financial services, and as such the solution allows the creation of user profiles, each with specific services, products and user experience suited to the customer segment. And as the NFC vision becomes a reality, the need for a solution that seamlessly handles proximity and remote technologies becomes more apparent. Gemalto brings banking and NFC together, by combining the capability to perform NFC transactions, to react to those transactions with remote logic and value-added services, and to use the secure element to sign remote transactions such as e-commerce.

Benefits for the Bank

- > Increased revenue by delivering tailor-made services to customers on-the-go
- > Improved customer satisfaction through increased value and frequent interaction
- > Brand differentiation
- > Cost reduction by transferring increasing numbers of transactions to online channels

Benefits for End-Users

- > The bank is always available, offering round-the-clock alerts, information, transactions and products
- > Access to banking services wherever and whenever, in a speedy, self-service manner
- > Access to an intuitive and personalized mobile app
- > One single app for all financial needs, including banking, payment, money transfers and financial management



The Gemalto Solution

Gemalto has a unique advantage with over 25 years of combined expertise in financial and mobile security – the very areas that overlap to provide Mobile Financial Services.

> Solution highlights:

Security

The main hurdle for widespread adoption of mobile banking and payment solutions is that people believe the security is just not strong enough. Poor security also limits the range of services banks are willing to offer over this channel, which in turn diminishes the value and potential of the mobile banking solution. However, if banks address customers' security concerns and enhance the features and processes available through digital channels, they will see up to 60% growth in usage (Source: McKinsey).

Gemalto's mobile banking solution eliminates any tradeoff between user experience and security, keeping the customer interaction at its best. Without complicating the user experience, Gemalto provides best-in-class security, through over-the-air secure personalization, strong two-factor authentication, device fingerprinting, secure coding and channel and data independent protection over financial-grade cryptography and infrastructure.

Usability & Flexibility

User experience is crucial to improving the take-up of mobile banking solutions. With the fast-paced growth of the smartphone market, today's consumers prefer to engage through the use of mobile applications («apps»). Research shows that customers clearly prefer the user experience of apps to that of mobile websites. Apps provide an intuitive and fast user experience,

low data consumption and built-in notifications, as well as integration with the other mobile device features such as cameras, GPS systems and contact lists. Unlike mobile apps, browser-based solutions must be designed to meet the lowest common denominator or be customized per handset inside the code's business logic, thus significantly limiting the user experience.

Gemalto's mobile banking solution uses mobile apps that are compatible with any mobile platform (iOS, Android, BlackBerry, Symbian, etc.), which means banks don't have to settle for mobile web interfaces. Coded once on the server, these intelligent apps, are executed optimally on each platform without requiring porting. As such, iPhone users will have an iPhone experience, Android users will have an Android experience, and so on.

As mobile users have their handsets with them 24/7, banks have a great opportunity to react to user activity and their various needs for services or information, wherever they are and whatever they are doing. Gemalto's mobile banking solution allows for the seamless deployment of new value-added services across the entire customer base. These mobile apps can be updated centrally as frequently as desired, allowing banks to launch new services, products and campaigns whenever they want. Such changes are automatically updated to the handset, without the need for user prompts or interventions, during their next session.



Broad Mobile Financial Services (MFS) Solutions

Although some may tend to liken mobile banking to internet banking, there is a tremendous difference between these two services. The mobile device is the individual's close companion. People look at their mobile phones up to 150 times a day – that's once every 6.5 minutes. So the more value a bank can generate for its customers over this unique device, the better.

Mobile devices are also moving towards replacing physical wallets by virtualizing credit/debit cards, tickets, checks and even cash, and allowing end users to complete any financial and payment transaction directly from their handset. They can also act as containers for digital receipts, coupons, vouchers, loyalty cards, gift cards, boarding passes and much more. The good news for banks is that nearly six out of ten consumers would prefer to get their mobile wallet from a financial institution (Source: First Data).

Rich MFS require bank-grade security, an in-depth understanding of the mobile environment and usability expertise. Gemalto's best-in-class software solutions, innovative vision and unique security technology are at the heart of a wide range of such services, all linked and integrated into a single mobile wallet. Our MFS solutions enable banks to launch services over time, including mobile banking, mobile payment, and mobile NFC for proximity payments as well as international money transfers.

With Gemalto, it is easy to introduce new features and capabilities while keeping a secure and unified customer experience via the mobile wallet and leveraging on the convergence of technology and use cases.

||||| The world leader in digital security

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