



RETAIL BANKING

PAIN POINTS



Complicated user experience with using static PINs and OTPs



Long time for SMS OTP receive and/or delay cases



High levels of fraud that leads to financial and reputational loss

The whole digital revolution in banking is going to be driven by mobile. We see that legacy channel usage is decreasing dramatically, while digital channel usage is firmly increasing. The use of digital is really being accelerated by the younger, tech-savvy millennials who are quickly becoming the banks' largest addressable market. Securing customers finances in online remains a key problem of modern banking. The overall volume and quantity of fraud transactions increases every year in a progressive way. On the other hand, simplifying a user's experience in online and mobile banking is now a necessary requirement for customer loyalty.

BUSINESS OBJECTIVES

One of the well-known formulas of successful consumer banking is as follows: the less you interact with your clients offline, the more they like you. This works for a busy megapolis and for rural areas because time is the most precious resource nowadays.

The first step to improve your client experience is digital onboarding, which does not require your

clients to come to a branch and undergo a long process of filling paper forms. Based on the eKYC module of PayConfirm, you can onboard your clients via your mobile app, collect facial biometrics, and do ID verification automatically. Bank clients are requested to manually input a minimum of information, such as an email or phone number.

Another critical point of bank-client interaction

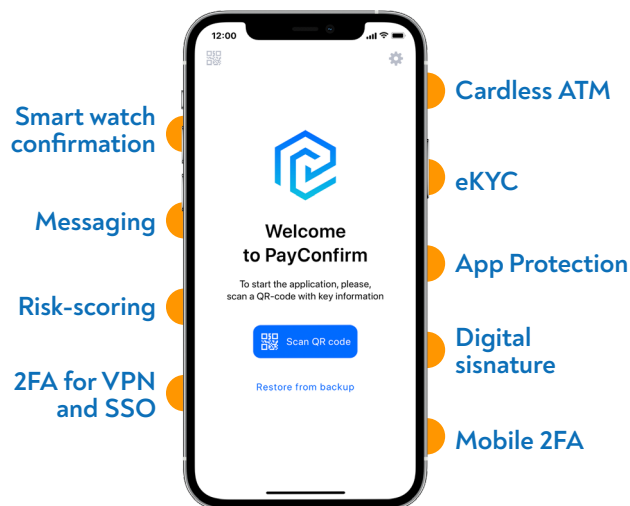
is the process of operation confirmation, such as money transfer, online banking log-in, or interaction with an ATM. In each case, banks should care about financial security and the client's journey. Mainly, banks provide their clients with static PINs or request creating and remembering passwords. In line with security policies, clients are also requested to change their passwords regularly. This approach, as well as sending one-time-passwords (OTP) via SMS or push notifications is, in fact, neither secure nor user-friendly. Thus, clients are to keep in mind the password policy, the password itself, an ATM code, and even sometimes a secure word to interact with one bank.

With PayConfirm all these problems could be solved with one tap on a smartphone screen.

SOLUTION DESCRIPTION

The omni-channel solution PayConfirm allows to confirm any digitally generated transaction with just one tap. It is easy, secure, and can be done right from your mobile app. It doesn't matter where the transaction was created — via the Internet, mobile device, or kiosk — it will be confirmed in your mobile app using the highest level of protection. Around 70 parameters about your clients' devices accumulated on your side with PayConfirm will help you to get to know more about the potential risks of your clients such as device root, malicious activities and etc.

The solution is embedded in a bank's mobile application or operates as a stand-alone application



branded in bank's colors on a user's smartphone.

No OTP-retype, no SMS delay or waiting as no codes or message is generated. For the client any money transfer, agreement signing or log-in will look as receiving notification, operation's or agreement details check and simple tap on a smartphone screen — that's all, transaction was confirmed. To improve clients' experience and make it even better there are also QR-based log-in functionality designed especially for internet bank users that always forget their user-name or passwords. Now their experience should be as easy as QR scanning, checking log-in details and taping confirm one a smartphone or simple smart-watches.

VALUE PROPOSITION

- Up to 75% fraud-reduction
- Strong protection from credential loss, social engineering, OTP hijacking, SIM swap or etc.
- Better experience with no need to keep and update your credentials or use SMS OTP
- 3.5. time time-reduction for operations confirmation
- QR-based authentication for online banking – no username or password is required;
- Zero cost for SMS, no payment for messaging delay, etc.

ABOUT US

Airome Technologies is a Singapore-based developer of cybersecurity solutions for digital banking and e-document management systems. The company provides secure client-server software to confirm or digitally sign any type of operations, including bank transactions or e-documents, on a mobile device. Our solution lowers the risk of unauthorised transactions caused by man-in-the-middle, phishing, or social engineering attacks.

Our mission is to enable our customers to provide user-friendly, secure and cost-effective digital services.



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