mobiquity

# The first mobile-only digital bank in Bahrain

CHALLENGES

With over 100 million millennials and tech-savvy young people in the Middle East, there was a need for a fully digital, mobile-only banking solution to cater to the fast-evolving needs of this important market segment, while also remaining dynamic, innovative and bold in its banking service delivery.

Cater to the 100 million millennials and tech-savvy people in MENA region.

Increasing customer demands for digital solutions.
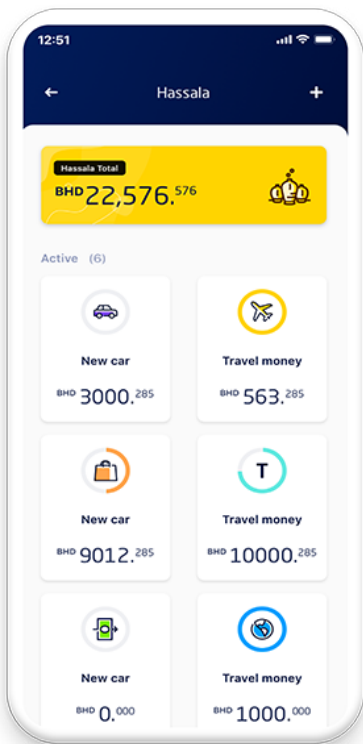
A DIGITAL, MOBILE-ONLY BANKING SOLUTION FOR MIDDLE EAST

Developed by Bank ABC, ila Bank is a customer-centric and culturally innovative banking solution designed to eliminate the friction and delays experienced by customers in the traditional banks. To support ila's successful development, Bank ABC turned to Mobiquity – a full-service digital transformation enabler – to provide a "team as a service" including strategists, creatives, and engineers to help build the solution within 11 months. With this team Mobiquity supported Bank ABC to create a seamless user experience by implementing features such as opening an account in under 5 minutes via a fully digital onboarding experience, delivering stunning virtual cards, being able to freeze & unfreeze them via the app, enabling multiple currency accounts & transfers and creating the hassala (saving pots) feature. With up to date analytics & reporting as well as minding security requirements Mobiquity has enabled ila Bank to operate efficiently and react quickly to their customers' ever-changing needs. Ila Bank have realized major successes including winning international awards that cemented ila as one of the top digital banks;

- Seamless Awards for the Best Digital Banking Experience of the year 2020
- Gartner Eye on Innovation Award 2020
- Transform Awards in MEA:
  - Best Overall Visual Identity 2020
  - Best Visual Identity in Financial Sector 2020
  - Best External Stakeholder Relations during a Brand Development Project 2020
  - Best Use of Typography 2020

FEATURE

Hassala (saving pot) was born from the Bahraini tradition of a clay pot used by the people to save their money. In the ila Bank app customers can now create their own digital Hassala and start saving for the things that matter to them most. With this feature, ila customers can now set goals, automate payments and save in multiple currencies. They also have instant access to their savings and spending on a monthly basis and the access to their cards is just a tap away in the app.

Hassala is the most valued and most used feature in the app

Automate payments and save in multiple currencies

Opening a digital account in **less than 5 mins**

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Building Africa's Financial Organization of the Future

The digital transformation story of Standard Bank & Mobiquity.

**Standard Bank**

CHALLENGES

In order to cope with increasing customer demands for digital solutions and to regain the position as the best bank of Africa, Standard Bank have created a new department that focuses on releasing new digital value propositions for the South African Market.

Regain market position as best bank of Africa.

Increasing customer demands for digital solutions.
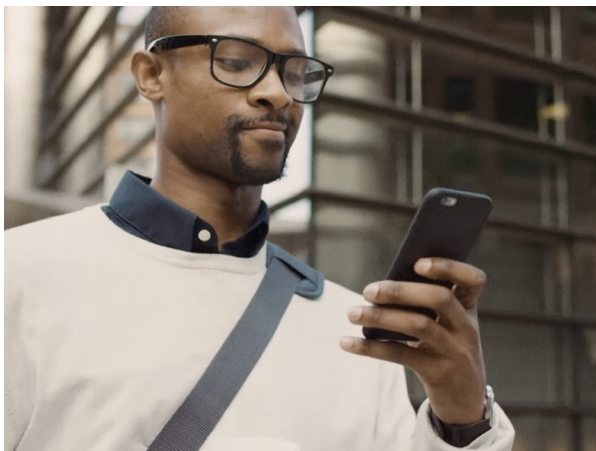
SOUTH AFRICA DIGITAL SOLUTION

The client partnered with Mobiquity to create a cloud native mobile banking application built on top of a modern architecture to service customers in an always-on solution. This included an onboarding solution that allows their customers to use a digital verification process, through facial and document identification, as a modern way to create and validate a profile. After accessing the app using biometrics it provides the end-users with an overview of all their businesses and banking products associated with their personal needs.

RESULTS

This is an end-to-end DevOps solution that drives automation and accelerates the go-to-market of key new features.The new digital channel provides 24/7 availability of services for Standard Bank customers - addressing the major concern of the online banking platform not being accessible.

End-to-end DevOps Platform

24/7 availability of banking services

Improved customer experience

Visit mobiquity.com for more examples of our work. Contact us at marketing.eu@mobiquityinc.com

Building a **better digital banking experience** for the Filipino People

The digital transformation story of Bank of the Philippine Islands & Mobiquity.

CHALLENGES

BPI needed to upgrade its digital banking platform to align to its mission to create an enhanced customer experience. The goal was to simultaneously drive customer engagement, and create an omnichannel experience with their branches. Devising a "phygital" strategy that cuts across all platforms and serves all types of clients, online or offline, was seen as the necessary first step. BPI Chief Operating Officer Ramon Jocson summed up this idea when he said: "We need to do this to stay relevant. We want to make sure we are part of everything you do every day."

Create an integrated omnichannel experience

Increased customer satisfaction
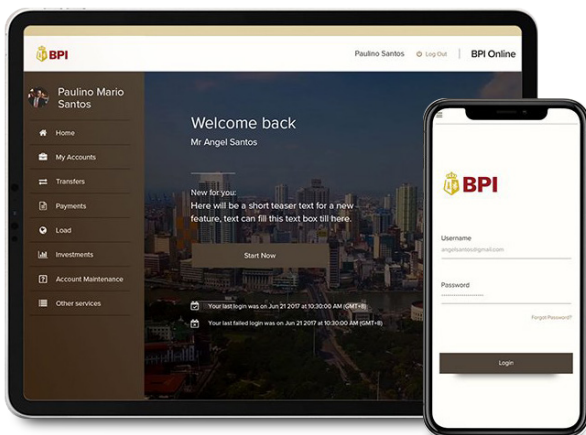
SOLUTION: EMPOWER DIGITAL BANKING FOR AN OMNICHANNEL EXPERIENCE

To create the seamless digital banking experience the bank wanted for its customers, **BPI partnered with Mobiquity and Backbase** to go-live with both an online portal and mobile banking offering. After assessing what BPI already had in place, Mobiquity architected and implemented the Backbase platform to enable digital banking. Together with Mobiquity, BPI launched its first MVP (Minimum Viable Product) in record speed – within 6 months. After successfully re-platforming the first MVP, Mobiquity implemented new functionalities in incremental releases. Mobiquity also rebranded BPI's institutional website to align better with the new online banking platforms to deliver a consistent user experience across all channels.

RESULTS

To date, BPI Online has hit the 4 million mark for enrolled users, a huge leap from end-2017 with 2.9 million users. The number of users grew by 14% in 2018 and 10% in 2019, while transactions surged by 87% in 2019. The huge spike in transactions indicates the shifting behavior towards online banking. BPI Chief Operating Officer Ramon Jocson said, "Digital transformation is not just about applying technology tools. It is about changing the way we think of ourselves and our place in customers' lives. With our digital ecosystem, we are trying to influence our clients to adopt digital behaviors and develop a digital culture."

4 million increase
in new users since 2017

87% increase
in online banking transactions

40% online transactions
via BPI online or the Mobile app

Fighting Payment Fraud in the Cloud

The digital transformation story of a large national bank in the Netherlands & Mobiquity.

CHALLENGES

To make online payments safer and reduce the human error in online transactions, a large national bank in the Netherlands turned to Mobiquity to make this happen. Working together, a digital banking strategy was created to give the end-user a human-centred approach and effortless experience with the goal to provide technical solutions to Payment Service Providers (PSP) who could then help their customers with real-time feedback on the correctness of entered beneficiary details when making a transfer. APP scams and misdirection cost UK consumers £456m in 2019, of which only £83m was recovered.

Reducing fraud and elevating market position.

*Protecting customers against fraud and misrediction.*

SOLUTION: DATA SEARCH ENGINE ON CLOUD TO PREVENT REAL-TIME FRAUD

With Mobiquity's help, the client built a high performing data search engine on AWS to detect misdirected payments and potential bank transaction fraud in real-time. This innovative cloudbased mobile banking solution checks whether the account associated with the account number / IBAN of the beneficiary matches with the name of the beneficiary entered by the customer before the money transfer is executed. The simple process helps the customers of Dutch and UK banks protect themselves against account number fraud and avoid incorrect / misdirected transfers.

RESULTS

The Account Check deploys an intelligent and robust algorithm, which is available for banks' online environments through an easy-to-integrate API. The algorithm verifies an entered name belonging to an account number (IBAN) against the database. The database contains customer information from connected banks and other relevant data sources such as the Chamber of Commerce.
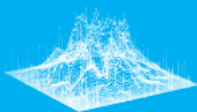
2.5 Billion
Total Checks since 2017.

81% Reduction
in reported fraud/scams.

67% Drop in
misdirected payments.

Building a secure and robust IT infrastructure to support one of the Bitcoin friendly banks

The digital transformation story of an European bank & Mobiquity.

mobiquity
part of **HEXAWARE**

CHALLENGES

In just a few years, bitcoin has already become a trusted crypto-currency, reaching a market value of $10 billion. The client, one of the Bitcoin friendly banks, aims to bring financial stability to billions of consumers in countries where banks don't easily earn a high level of trust. Their ambition is to deliver the best of both worlds to their consumers by merging the stability of traditional banking with a seamless and secure portal for Bitcoin transactions.

Increase the reach of a massive bitcoin storage vault

Bridge the IT gap between traditional financial institutions and the digital currencies of the future

SOLUTION: A SECURE AND ROBUST IT INFRASTRUCTURE TO SUPPORT ONE OF THE LARGEST BITCOIN VAULT

The bank has partnered with Mobiquity, a full-service digital transformation enabler, to overcome technical challenges and ensure they become a globally accessible bank by supporting its digital innovation and global expansion with reliable IT architecture. In order to achieve this, a Mobiquity team of top engineers supported the client with Microsoft Azure cloud integration within their AWS stack, offering a well architected and developed multi-cloud solution, based on Confidential Computing Intel SGX Processors.

RESULTS

The innovation and digital banking can only be built on a foundation of solid IT that brings to life the bank's business mission and vision. To this end, supporting a cloud native mobile banking application built on top of a modern architecture has enabled reliability, security and agility of our client's IT architecture.

Reduced IT infrastructural costs and complexity

Scaling up the system to meet demand