Al Ain Finance Offers a Secure and Seamless Mobile and Online Banking Experience to Customers

In the short time since its 2016 formation as a private joint-stock company licensed and regulated by the UAE Central Bank, Al Ain Finance has been a nimble innovator. It was the first institution in the UAE to deploy its software provider's cloud-native core banking solution and biometrics on iOS and Android smart phones.

As the company took its next step with the addition of digital front-office omnichannel banking, it turned to HID for the vital consumer authentication portion of the solution. Pre-integrated with Al Ain Finance's existing banking software, HID's consumer authentication offering was easy to deploy under a tight deadline. It has enabled Al Ain Finance to protect its customer's data and transactions with maximum flexibility while delivering a seamless online and mobile app-based customer experience.

CHALLENGE

Al Ain Finance built its UAE operation from the ground up on a foundation of cloud-native banking software that optimized both its agility and resilience, especially during the global pandemic. As customers increasingly gravitated to digital channels, it became essential to secure customer access and all transactions using multi-factor authentication.

In addition to providing supply chain financing solutions that improve payment terms while enhancing cash flow management, Al Ain Finance planned to launch many new offerings through its digital portal. It needed an advanced authentication solution that could be scaled to these diverse customer requirements with the broadest possible set of capabilities, from easy enrollment and transaction signing through simplified self-service and management.

HID

SOLUTION

Al Ain Finance deployed a solution that includes the cloud-based HID Authentication Service and its HID Approve mobile-based authentication application. The intuitive HID Approve app combines the security of public key-based cryptography and out-of-band transaction signatures with the convenience of push notifications.

Al Ain Finance's user profiles are automatically synchronized to the HID Authentication service when new customer accounts are created through its core banking software. Users are enrolled into the solution's strong authentication capabilities using HID's mobile app, and then the authentication service handles all administration tasks — including management of the user device and credentials. All user authentication events and audit logs are displayed directly within the bank's digital front office software.

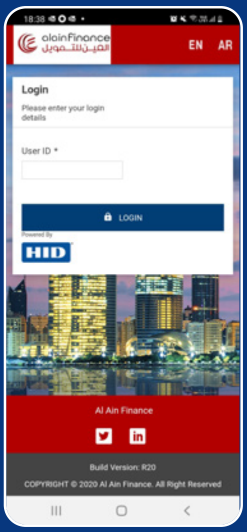
RESULTS

The HID solution reduced the time and cost of delivering intelligence-based authentication and transaction signing on Al Ain Finance's existing core banking platform. Deployment was completed in just three months and about one-quarter of its customers were immediately onboarded with adoption continuing at a steady pace since then.

"We can now offer a growing set of banking services through efficient and seamless digital channels with the highest levels of identity assurance," said Ajith Nayak, Operations Manager with Al Ain Finance. "The HID interface makes enrollment and use easy, secure and effective across many different types of devices, and because the solution was already integrated with our existing banking software, no customized development was required."

Customers particularly enjoy how HID's authentication solution enables them to securely use Al Ain Finance's quick account login and powerful self-service capabilities. HID Approve also gives them a simple and secure way to authenticate and validate each transaction.

The bank had its own reasons to praise HID. "We relied on videoconferencing when deployment was interrupted by the pandemic's logistical challenges but HID helped us clear all hurdles. They may not have been our first choice but HID soon proved to be the very best choice we could have possibly made."



"We can now offer a growing set of banking services through efficient and seamless digital channels with the highest levels of identity assurance through the HID Approve mobile app combined with the iOS and Android biometrics capabilities. The HID interface made enrolment and use easy, secure and effective across many different types of devices, and because everything was already integrated with our existing banking software, there was no customized development required."

Ajith Nayak,
Operations Manager
Al Ain Finance

Solutions:

- HID® Authentication Service
- HID® Approve™ Mobile Push Authentication

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