



Comprehensive Signature Authentication Solution For Bank Hapoalim

Significant, one module of xyzmo digital signature solution ensures secured bank transactions using an automated signature validation system

Highlights

Client: Bank Hapoalim - Israel's largest bank
Product: xyzmo server
Number of signature stations: 6,500
Number of end users: over 2 million customers



By allowing customers to sign on an electronic pad, xyzmo's technology turns customers of a branch to customers of the entire bank

Bank Hapoalim

Bank Hapoalim, Israel's largest bank (2.5 million active accounts) is the dominant financial institution in Israel, with offices in major economic centers through out North America, Latin America and Europe. These days fraud has risen to enormous levels resulting in gigantic annual losses for the bank. Furthermore, banks today spend huge sums on manpower, archives and paper work. For banks and many other financial institutions, biometric signature authentication provides the answer. Bank Hapoalim, like other financial institutions, requires high security that is easy to implement and operate, trustworthy and reliable.

❖ CHALLENGE

In its drive to ensure secured transactions, Bank Hapoalim was required to direct increasing investments in time and manpower. The bank's readiness to enter the information age and seek an automated validation system led it to xyzmo.

❖ SOLUTION

Constituting a breakthrough for the banking world, the solution enables Bank Hapoalim customers anywhere in the world to carry out secure transactions using a personal authenticated biometric signature. Applying its technology, xyzmo established the management infrastructure for a databank of customers' signature samples, which was integrated into the bank's central database. By allowing customers to sign on an electronic pad in any branch of the bank worldwide, xyzmo's technology turns customers of a branch into customers of the entire bank.

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❖ WIDE BENEFITS

The system brings immediate returns on investment by slashing substantially the costs of paper work, archiving and manpower, in addition to providing the infrastructure for expanded applications. Another benefit for customers is the reduced waiting time at counters, and the fact that in the near future they will be able to use a personal tablet or PDA for on-line transactions that are secured and authenticated by a handwritten signature.

❖ TECHNOLOGY

Based on a patented highly sophisticated algorithm, xyzmo offers a reliable and secure solution for signing documents and authenticating the identity via a handwritten signature. The technology dynamically learns the variations of each signature and by analyzing biometric parameters such as pressure, acceleration, speed, and rhythm, it creates a unique personal profile, which is updated and fine-tuned with the natural fluctuations that occur in each person's signature. xyzmo solutions comply with the standard international electronic legislation and supports PKI. The system is easy to use and requires no staff or customer training, nor any alteration in signing modes or habits.