

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:** SIGNificant
- Number of signature stations:** 6.500
- Number of end users:** over 2 million customers

The Enterprise

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.

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.

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