

Press Release

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## **Government Savings Bank and its technology partner T.N. Incorporation were awarded Best Self-Service Banking Project in Thailand at The Asian Banker Thailand Country Awards 2017**

- **Government Savings Bank's pioneered cash withdrawal service from an automated teller machine via mobile phone using QR code**
- **The system provides enhanced security with a unique virtual security number for every transaction**
- **Implementation of the project has led to a notable uptake and improved cost effectiveness**

**Bangkok, Thailand, 28th September 2017— Government Savings Bank (GSB) and its technology partner T.N. Incorporation** were awarded the **Best Self-Service Banking Project in Thailand** for 2017 at The Asian Banker Technology Innovation Awards Programme. The awards ceremony was held in conjunction with The Asian Banker Thailand Country Awards 2017, the foremost annual meeting for decision makers in the financial services industry in Thailand, held at the St. Regis Bangkok Hotel on September 28, 2017.

### **Government Savings Bank's pioneered cash withdrawal service from an automated teller machine via mobile phone using QR code**

GSB implemented a unique project towards improving self-service capability enabled with mobile phone. The bank pioneered cash withdrawal services via mobile banking application from an automated teller machine (ATM) using QR code in Thailand. The "MyMo My Card" project enhances user experience allowing users to withdraw cash within seconds without an electronic card, to complete a partial transaction on user-friendly mobile interface and to also receive an e-slip on the mobile. Additionally, it helps users find ATM coordinates and act as a navigator to guide customers to their ATMs. The customers can complete partial transaction on user friendly interface of mobile phone in order to withdraw funds.

### **The system provides enhanced security with a unique virtual security number for every transaction**

GSB developed a mobile banking platform which offers efficient and secure financial transactions from ATM. It reduces the risk from electronic card usage for withdrawal as QR code is encrypted for security. At the same time, it is safe from skimming, card information and hacking of ATM card codes. In addition to this, it offers a unique security feature that provides a unique virtual number for transactions on a customer's registered phone number, which is valid only for 15 seconds at an ATM.

### **The project's implementation has led to a notable uptake and improved cost effectiveness**

GSB witnessed a notable uptake and improved cost effectiveness post implementation. The bank has over one million MyMo mobile banking users, of which more than 10% are using MyMo My Card and are still increasing in number. It estimates 100,000 subscribers for this service with 400,000 transactions per month, growing at about 25% monthly. The service can be availed by customers who do not own an ATM card and brings notable savings in teller costs.

The Asian Banker Thailand Country Awards Programme, refereed by prominent global bankers, IT consultants and academics, is the most prestigious of its kind in Thailand. Recipient of these awards are honoured in a gala event that recognises their efforts in bringing superior products and services to their customers. A stringent and long evaluation process determines the awardees.

### **About The Asian Banker**

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