

INDUSTRY UPDATE

Mobilizing customer experience requires new levels of collaboration

Express Report

In today's complex, omnichannel marketplace, ensuring a superior customer experience isn't easy or guaranteed. The retail customer experience is constantly being shaped and reshaped by countless interactions across multiple points of engagement that span from online to in store. And growing demands for more personalized care and time-saving shopping conveniences require retailers to constantly evolve their customer care capabilities by integrating more advanced tools and technology across multiple systems and solutions.

To address these growing demands and challenges, many retailers are turning to enterprise mobility for solutions that help converge and optimize omnichannel

technologies while empowering staff to provide more responsive, informed and personalized customer care. But to succeed, retailers will need to do more than simply deploy a new mobile device or solution.



They'll need to work in new ways with mobile solution providers to create a more collaborative and customer-centric partnership that keeps pace with evolving customer needs and expectations. At the same time, solution providers will need to work in new ways with vendor partners to ensure seamless solution

integration, maximize performance and optimize customer outcomes.

By Jim Kander, Spectralink director of sales, Retail Americas

Pizza customers now can pay through bKash

Customers of Pizza, the leading chain super store of the country from now can pay through bKash, the leading mobile financial service of Bangladesh. Pizza and bKash have made a collaborative arrangement in this connection enabling customers to make payment via bKash at all Pizza Inn outlets, said a press release.

Mizanur Rashid, Chief Commercial Officer of bKash and Major Mohammad Ashfaque Hossain (Retd.), General Manager, Pizza Inn exchanged an agreement at Pizza Inn office recently. Among others, Mahbub Sobhan, Head of M-Commerce, Sirajul Mowla, Manager, Ahasanul Kabir, Channel Manager of bKash and ResalRajib Huda, Accounts in Charge, SabbirNewaz, Manager Marketing and Brand Development from Pizza Inn were present during the occasion.



Launched in 2011, bKash, a joint venture of BRAC Bank, US based Money in Motion, International Finance Corporation, Bill and Melinda Gates Foundation and Ant Financial, operates as a payment service provider offering broad range of mobile/digital financial services under the regulation of Bangladesh Bank.

bKash Launches Add Money Service with Mastercard

Wallet loading is now easier than ever on the bKash app, with Mastercard and Southeast Bank

bKash launched a new service enabling its customer to transfer fund instantly from Mastercard branded debit, credit and prepaid cards issued by banks in Bangladesh to bKash 24/7. This service is now a reality with Southeast Bank's Mastercard Payment Gateway Service. bKash, the largest mobile financial service provider of Bangladesh, Mastercard and South East bank jointly organized the launching event at a city hotel today (11 March 2019).

bKash app users can add money to their own accounts as well as other bKash accounts. The same bKash cash-in limits will be applicable for this service. To make the transfer bKash users need to click add money options from bKash app interface. Then they need to select card to bKash options and incorporate the bKash number. Putting the required card details and desired amount customer will get an OTP (One Time Password) in their registered mobile number. By entering the OTP customer will be able to complete the transaction.

For ensuring a safer, faster and more secure transaction experience for customers, bKash has connected its app to Southeast Bank's Mastercard Payment Gateway Solution. bKash and Mastercard will provide uninterrupted service to bKash customers for adding money to their wallets from any Mastercard branded cards instantly from anywhere, anytime. This service will make bKash wallet loading remarkably easier and convenient for Mastercard cardholders and bKash customers.

Dr. Mashiur Rahman, Economic Affairs Adviser to the Prime Minister of Bangladesh graced the event as the chief guest.

Kamal Quadir, CEO, bKash; M. Kamal Hossain, Managing Director, Southeast Bank Limited (SEBL) and Syed Mohammad Kamal, Country Manager, Mastercard Bangladesh; along with other officials from bKash, Mastercard and SEBL were present on the occasion.

In his speech the CEO of bKash, Kamal Quadir said, fund transfer facility from Mastercard to bKash is a significant step towards the journey of cashless society. It also opens opportunities for Mastercard and banks to design products and services for common people which can be channeled through bKash, where we work as a last mile solutions provider. Kamal Hossain, Managing Director of Southeast Bank Limited said, "Southeast Bank has got state of the art technologies for providing banking services. Southeast Bank Payment Gateway opens the opportunity of card to wallet fund transfer which is expected to be extended to wallet to card fund transfer - very soon."

Syed Mohammad Kamal, Country Manager, Mastercard Bangladesh also commented, "Mastercard is immensely happy to extend its branch of services. Over the decades, Mastercard has been working towards establishing a cashless society. Our journey with bKash is a history for the true interoperability between Card & the MFS sector in Bangladesh. We believe this endeavor will enhance card acceptance through MFS even in the remote sector of Bangladesh."



MasterCard, Western Union join bKash to make cross-border money transfers into mobile phones a reality for 22 million Bangladeshis

Launch of Western Union International Remittance Service to bKash Account Through the Secured Network of MasterCard

GLOBAL UPDATE

Global Digital Finance strengthens Advisory Council

Global Digital Finance (GDF), the industry membership body that promotes the adoption of best practices and conduct standards for cryptoassets and digital finance technologies, announced that global leaders in the cryptoassets sector have been appointed to the organisation's Advisory Council.

The new members include patron members Circle, Coinbase, ConsenSys, DLA Piper, Diginex, Hogan Lovells and R3 and founding members Archax, Cambrial, CryptoCompare, Messari, Metaco, Radix, Solidus Labs, Steptoe & Johnson LLP and Templum, Inc.

The Advisory Council will support GDF in developing its global strategy and growing a community membership of firms who wish to self-attest their compliance to the Code of Conduct.

GDF has appointed former Global Head of Client Strategy at HSBC Teana Baker-Taylor as Executive Director. GDF today released additional sets of principles to its industry led Code of Conduct (the GDF Codes). These additional sets of principles complement the existing GDF Code of Conduct.

From April 2019, Companies will be able to register their compliance with the GDF code and self-attest to their



organisation's adoption of the Code. The registration scheme was designed by a GDF community working group consisting of community members from across the blockchain and cryptoassets ecosystem in consultation with global industry firms. The Registration scheme will be underpinned by technology provided by Messari.

GDF continues to engage in outreach with global regulators, standard setting bodies and non-governmental organisations through the development of the Code to help provide a consistent professional voice of responsible industry practitioners.

Alipay, Barclaycard deal caters to Chinese tourists' mobile payments preference

Barclaycard, the processor of nearly half of all credit and debit card transactions in the U.K., has entered an agreement with China's Alipay that will allow retailers to accept Alipay mobile transactions in stores across the U.K.

According to a press release, the agreement follows a successful two-year pilot by the companies. By accepting Alipay, retailers will be able to capitalize on the growing preference of Chinese tourists to use mobile payments over cash while abroad.

The U.K. will host an expected 483,000 visitors from China in 2019, up 43 percent over 2017. Their spending is likely to top 1 billion pounds this year, up 50 percent from 2017, the release said.

According to a 2018 survey conducted by Nielsen, the

vast majority (93 percent) of Chinese tourists said they would likely spend more in a store that accepted mobile payments. The new agreement will enable U.K. retailers to accept in-store Alipay payments without replacing their existing point-of-sale system. Barclaycard said it is already in discussions with around 70 clients interested in becoming early adopters.

"Our new agreement with Alipay gives retailers a vital tool to help them seize the revenue opportunity posed by the growth of Chinese visitors to the U.K.," said Rob Cameron, CEO and global head of payment acceptance at Barclaycard. "At the same time, Alipay users will benefit from a more convenient and familiar in-store payments process, enhancing their overall shopping experience."

PayPal expands Instant Transfer program to include bank accounts

PayPal is rolling out a service initiative, called Instant Transfer, to banks.

The capability is available to U.S. consumers and will be deployed to U.S. businesses in the coming weeks, with international expansion in the near future, according to a company blog by PayPal executive Vice President and COO Bill Ready.

The service is made available to PayPal customers through the payment company's expanded partnership with JPMorgan Chase, which allows PayPal to access the Real Time Payments network from The Clearing House.

The program expands Instant Transfer to debit cards, which was launched a few years ago and provided the

ability to transfer their PayPal balance instantly to eligible debit cards, according to the blog.

PayPal later expanded its debit card program with the introduction of Funds Now, which helps selected businesses get access to funds from their completed sales within seconds.

"After seeing impressive adoption with both of these offerings, we wanted to continue rolling out additional solutions that make it faster for people and businesses to get access to their money," Ready stated in the blog.



Instant transfers will be accompanied by a 1 percent fee; standard transfers, which are generally completed within one business day, will continue to be free, the company said.

FIS agrees to buy Worldpay for \$35B, plus assumption of debt

FIS, a Jacksonville, Florida-based financial technology firm, has announced an agreement to buy Worldpay Inc. for \$35 billion in stock and cash, creating one of the world's largest payments firms.

The agreement will include the assumption of Worldpay debt, bringing the total enterprise value of the deal to \$43 billion.

The combined company will have \$12.3 billion in pro forma annual revenue in 2019 and \$4.9 billion in adjusted EBITDA. Officials said the deal will result in \$500 million in revenue synergies, \$400 million in run-rate expense synergies and \$4.5 billion in free cash flow in three years.

"Scale matters in our rapidly changing industry," Gary Norcross, chairman and CEO at FIS, said in the announcement. "Upon closing later this year, our two powerhouse organizations will combine

forces to offer a customer-driven combination of scale, global presence and the industry's broadest range of global financial solutions."

The combined firm will continue to operate under the FIS brand, with headquarters in Jacksonville. Norcross will remain as chairman, CEO and president of FIS; Charles Drucker, the current executive chairman and CEO of Worldpay, will become executive vice chairman of the board.

FIS will pay 0.9287 in FIS shares and \$11 in cash for every share of Worldpay. FIS will own 53 percent of the combined firm and Worldpay will own 47 percent.

The agreement follows the announcement in January of a blockbuster deal in which Fiserv agreed to buy First Data for \$22 billion. The FIS-Worldpay deal is expected to close by the second half of 2019.



ACI Worldwide enters mobile billing partnership with Solutions by Text

ACI Worldwide has entered an agreement with Dallas-based Solutions by Text to give organizations the ability to bill through SMS, according to a company release.

ACI will integrate its UP Bill Payments with Solutions by Text software to give customers in consumer finance, healthcare, government, higher education, insurance and other industries the option of paying via text.

"As consumers continue to rely more heavily on smartphones for just about everything, it is quickly becoming the device of choice for digital payments," Andrew Sajszy, ACI business leader for business solutions, said in the announcement.



IFIC Bank handed over Cheque to Women Entrepreneur in the Bankers- SME Fair'19



Bangladesh Bank has recently held 'Banker-SME Women Entrepreneur and Product Display-2019' at Shishu academy premises in the capital.

As chief guest of the program, Honorable Education Minister Dr. Dipu Moni MP handed over a cheque of BDT 30.00 Lac of IFIC Bank to a Women

entrepreneur as participated in the programme. Others were including honorable governor of Bangladesh Bank, Mr. Fazle Kabir, Head of SME Division, IFIC Bank, Mr. A.T.M. Raziur Rahman were also present at the event.



The top 10 mobile banking trends for 2019

Mobile banking is exploding with new ideas from voice-first development, to putting humans back into the digital experience; to artificial intelligence and advanced biometrics. There's even a growing trend for ATM withdrawals without your chip card-which would've sounded like a magician's card trick just a generation ago.

We asked some smart people in financial services to tell us what they see coming and growing in the mobile realm in 2019. Here's what they shared.

Using technology to create more meaningful and deeper connections with customers will drive mobile banking strategies for years to come. Innovative digital solutions, data and analytics, and a customer-first approach will enable banks to build closer human connections and solve financial problems."

David Wallace: "AI and machine learning, used in real-time customer experience and customer journey optimization applications, will boost customer engagement, loyalty, NPS and revenue. Customers will come to see their bank as a partner in their individual financial experiences, instead of just a mobile banking app provider that they can kick to the curb when a shinier app comes along."

"The most important technology in mobile banking is not the app itself but rather the AI and machine learning algorithms that should work behind the scenes.

"As we continue to see a rise in data breaches, which are also advancing in sophistication, biometric technology is no longer simply a 'nice to have' for banks and financial institutions. Rather, it's a 'need to have.' As a recent MasterCard study shows, users are prepared and willing to adapt biometrics as password replacements; they see it as a more secure, convenient process. With this, financial institutions worldwide are investing in mobile banking

authentication for employees and customers alike in order to deliver a secure, friction-free log-in experience from anywhere."

Making mobile human

"Consumers want and need more than a digital-only experience from their banks. They need help navigating those moments when life and money meet. Umpqua recognized early on that human connection still matters, even as DIY digital banking tools continue to proliferate. Last year, we unveiled our Human Digital Banking Strategy-a vision for banking in the digital age that keeps people at the center of the customer experience and banking relationship. And this fall we launched the Umpqua Go-To app, our first Human Digital Banking platform [and discussed at BAI Beacon 2018]. It gives every customer the choice of personal banker devoted to their financial needs regardless of account balance. We're already seeing the power and possibilities of technology to create a more meaningful customer experience."

Prominence and dominance in voice banking

"Many experts are convinced voice will be the dominant user experience in the next year or two. By 2020, 50 percent of all web searches will be voice generated. Companies must begin to support a voice-first approach or get left behind. They also need to do more than just optimize for sound-driven search. Voice user interface [VUI] improves customer engagement, conversions and insights. So the true challenge for the C-suite lies in finding where it makes the most sense for their business."

With the increasing penetration and usage of mobile banking, net banking and other internet banking facilities, the concerns with regard to safety and security of online banking transactions have also escalated.