



The Computerworld Honors Program

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Final Copy of Case Study

YEAR:
2012

STATUS:
Laureate

Organization:
Dutch-Bangla Bank Limited (DBBL)

Organization URL:
<http://www.dutchbanglabank.com/>

Project Name:
Mobile Wallet

What social/humanitarian issue was the project designed to address? What specific metrics did you use to measure the project's success?

Based in Bangladesh, Dutch-Bangla Bank Limited (DBBL) engineers enterprise and creativity in business and industry with a commitment to social responsibility. Technology is a key business driver for the bank, and its proficiency in this endeavor has attracted a large number of corporate and retail users. The bank focuses on financing high-growth manufacturing industries in Bangladesh and has won numerous international awards because of its unique approach as a socially conscious bank. After conducting market research, DBBL discovered that 87 percent of the potential customers in Bangladesh did not have a bank account of any type due to the lack of a branch office near where they live. The study also revealed that 50 percent of this market segment possessed a mobile phone. Easy access to financial services is a luxury for many citizens of developing nation Bangladesh. Due to long distances between bank branches, and the lack of access to cost-effective, rapid and efficient transportation, very few currently participate in formal banking. For those who do, they may often face limited opening hours, process inefficiencies and long queues (especially at month end) after having spent a great deal of time and money traveling to a bank branch. DBBL recognized this as a tremendous opportunity if it could find a way to make it possible for people to access banking services through their mobile phones. But to do so, DBBL also realized it would need to develop the technology that would make it easy and secure for people to conduct their banking online. DBBL found that deploying such a banking solution is much less costly than trying to expand services through new branch locations. Building branches and deploying physical assets require big investments and a lot of

manpower. Mobile banking enables DBBL to provide affordable banking services.

Please describe the technologies used and how those technologies were deployed in an innovative way. Also, please include any technical or other challenges that were overcome for the successful implementation of the project.

DBBL set out to create a solution where customers could manage money via their mobile phones serving as a "mobile wallet" capable of depositing and withdrawing money as well as other financial transactions. In addition to making banking more convenient for customers, this approach also offered a low-cost transaction methodology for DBBL. In searching for a mobile device platform on which to build its banking applications, DBBL considered solutions from different developers but found that Sybase mBanking 365 and Neurosoft Technology met the requirements most effectively. Sybase mBanking 365 enables financial institutions to introduce mobile banking services that allow customers to have the flexibility and convenience of managing finances over their mobile phones. DBBL customers can make micropayments, check account balances, transfer money, pay bills and execute other financial transactions. Financial institutions can easily integrate the mBanking platform with existing banking platforms and their core banking systems so that they can offer innovative mobile commerce services. The solution is configured with many key attributes that offer unlimited scalability in terms of the number of customers and simultaneous users as well as the maximum throughput and speed that the system can handle. With the mobile platform, DBBL can easily register selected banking agents that are authorized to work with customers. The platform also makes it easy for customers to open accounts at agent points and check account balances. Customers can then make deposits and withdrawals at any agent point with their mobile phone serving as the device to authorize the transactions.

Please list the specific humanitarian benefits the project has yielded so far.

Easy access to financial services is a luxury for many citizens of developing nation Bangladesh. The largest benefit to DBBL's Mobile Wallet solution is providing banking for the unbanked. Other benefits include: The solution enables users to make convenient payments. Efficient use of the bank's resources enables them to provide affordable services to customers. Reaches citizens throughout the country, including in very remote areas. Provides new business opportunities because of increased payment channels, contributing to economic development throughout the country. Easy-to-use interface allows inexperienced bankers to easily conduct their banking needs. Safe and secure money management for all users. In addition to providing banking services to those who might not otherwise have the privilege, Dutch-Bangla Bank Limited has expanded its humanitarian efforts to exceed banking. DBBL's success has enabled it to play a pioneering role in executing social and philanthropic programs to redress the sufferings of the common man and help the disadvantaged people of the country. In order to implement programs related to social cause with more dedication, Dutch-Bangla Bank Foundation (DBBF) was established. A number of sectors are on the focus list of the bank. Education, health care, human resource development, conservation of nature, creation of social awareness, rehabilitation of destitute people and such other programs are some of the important areas where the bank is carrying out its social and philanthropic activities. See appendices for examples of these activities.

Please provide the best example of how the project has benefited a specific individual, enterprise or organization. Feel free to include personal quotes from individuals who have directly benefited from the work.

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withdrawals at any agent point with their mobile phone serving as the device to authorize the transactions. The technology enables users to conduct many banking transactions they could not otherwise achieve. For example, customers can arrange to have employers or the Bangladesh government automatically deposit payments to their mobile wallets, and they can transfer money to another customer's mobile wallet. Customers can also make merchant payments and pay utility bills. The account remains secure by requiring PIN access, and the PIN can be changed right from the mobile phone. DBBL has created a mobile banking solution that meets the needs of Bangladeshi consumers that do not live near bank locations. By designing and deploying the solution quickly, DBBL has become the first bank in Bangladesh to offer a mobile banking solution. The mobile banking platform is customized to the extent that it's very easy and quick for consumers, agents and merchants to use the service. This has accelerated the adoption of the technology. Today, even the most remote Bangladeshi consumers have access to conduct banking at any time from any place in an easy manner. DBBL has truly created a new era of banking in Bangladesh.