

# Arig Bank First in Mongolia to Launch Biometrics for Customer Authentication

Arig Bank is the second oldest commercial bank of Mongolia, Established as Erel Bank in 1997. Arig bank pioneered biometric identification of their customers in Mongolia through fingerprint and finger vein recognitions.



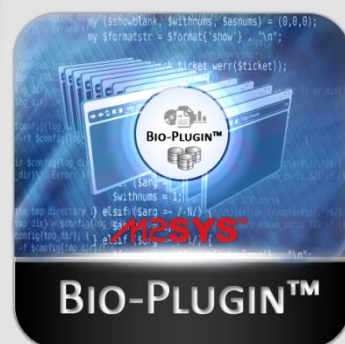
## Challenge

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The bank authority was suffering from security breaches and transaction fraud issues. They were in need of an authentication system to automatically confirm and identify their customers, instead of using security questions that rely on the customer's ability to remember a number or different details. Their goal was to solve three core issues related to privacy (only the user has an access), user identification (the organization is ensured that the right person is accessing) and frustration of the customer (while being physically at the facility, but with no documentations, ID). Biometric technology appeals as a near perfect solution to mitigate such security threats and provide safer verification systems that cut customer fraud risks.

## Solution

In an effort to address the problem of identity theft Arig Bank selected **Bio-Plugin™** and the **M2-FuseID™** 'HYBRID' fingerprint reader to work in tandem with their existing core banking software. The multi-modal capability of our **FuseID™** hybrid biometric device ensured a 99.99% read rate of their customer's biometric data by eliminating the limitations of using fingerprint alone. In 2013, the technology was piloted in two branches with 20 terminals.



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The database size of the pilot project was 30,000. Later they upgraded it to 390,000.

In addition, finger vein biometrics are ideal in cases of enabling strong authentication for fraud prevention due to the fact that vein images are sub-dermal and incredibly difficult to spoof.



## Benefit

Advances in biometrics, heightened safeguarding requirements, and public perception, has made Arig Bank more cognizant of how they protect their customers and their information. Our **Bio-Plugin™** and **FuseID™** biometric reader helped them improve security during the customer authentication process and has become nearly a de facto standard due to increased incidents of identity theft in Mongolia.

## About M2SYS

M2SYS Technology is U.S. based, biometric research and development firm. Since our inception, we have worked closely with our clients with the goal to enable them to capitalize on the benefits of using biometrics for security and identity management by accelerating their return on investment (ROI).

In 2014, M2SYS Technology and Infinity Solution (local partner) together worked with Arig Bank of Mongolia in order to streamline their customer authentication process at their branches with the help of biometric technology. Currently the bank is using our finger vein technology to authenticate more than 400,000 customers.



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