ASMAB Micro-Credit Bank Implements M2SYS Fingerprint Biometrics Banking Technology to Increase Security, Build Customer Trust

Problem Statement

West African micro-credit bank ASMAB lends money to the poor to facilitate socio-economic development and encourage savings in some of the poorest African nations, however high-level corruption has been a major set back, prompting the bank to seek a more secured means to identify their clients and beneficiaries.

Client Profile

HPC Informatique was consulted by ASMAB to formulate a banking security solution that would correctly identify potential loan applicants.

ASMAB, the largest micro-credit bank in Benin, West Africa, Headquartered in the capital city of Cotonou, is modeled after the micro-credit Grameen Bank in Bangladesh to lend money to the poor facilitating socio-economic development, encouraging savings, and fighting loan shark corruption.

HPC Informatique, strategic partner of M2SYS Technology in Benin, was founded in 2001 beginning with the sale of computer equipment. It quickly expanded its skill set in the sub-region of West Africa by offering more diverse services in an effort to meet growing demand. Its strategy aims to deliver a portfolio of products, services, and high technology solutions at an affordable price while providing the best user experience possible.

Challenges

West African micro-credit bank ASMAB enables lower income individuals to receive loans in an effort to facilitate more widespread socio-economic development and encourage higher savings rates in several of the poorest African nations but a high level of fraud and criminal exploitation has been a top concern. Their micro-credit banking project was going well, but subject to fraudulent applications which were beginning to exploit the loan process through falsified identities. As a consequence, customers were losing faith over ASMAB and their banking activities. These problems prompted ASMAB to seek more secure ways of client and beneficiary identification.
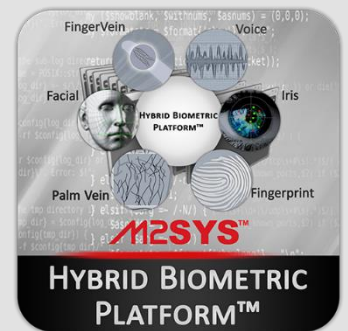
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Solution

ASMAB was seeking to upgrade their banking identification management technology to help prevent fraudulent loans and identity falsification from customers who were intentionally exploiting the loan process. In 2012, ASMAB turned to HPC Informatique to help identify a solution that would help to tighten security and build customer confidence in the bank. They chose to deploy **Hybrid Biometric Platform™** identification technology with fingerprint biometrics from M2SYS to secure their banking system and maintain the integrity and faith that their customers are not exploiting the loan process by assuming the identity of another individual. They implemented the solution with the capability of identifying 20,000 people in 35 different locations. They choose the M2-S™ fingerprint reader from M2SYS technology to scan customer and beneficiary fingerprints and verify their identities.

Hybrid Biometric Platform™ (HBP) is an enterprise-ready biometric recognition system that supports fingerprint, finger vein, palm vein, and iris biometrics. HBP is "plug-and-play" with any of these biometric modalities, ensuring a near 100% read rate for any biometric technology implementation.

Hybrid Biometric Platform™ (HBP) is a revolutionary solution that enables integrators to tailor any deployment model based on the unique needs of their customers and/or end users, and easily switch between four biometric engines without having to install any new software. Here are some features that allow integrators to easily deploy HBP biometric identity management to any project:

- ❑ Allows companies that are integrating HBP to remain focused on their core product(s) and solutions
- ❑ Eliminates the cost and burden associated with the maintenance and support of a tightly integrated biometric SDK
- ❑ Enables integrators to easily and immediately leverage advancements in biometric technology without affecting the host application
- ❑ Host application does not have to be compiled with HBP at run-time

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Benefits

HPC Informatique's close partnership and seamless integration of the M2SYS **Hybrid Biometric Platform™ (HBP)** fingerprint banking technology enabled ASMAB to immediately lower fraud and secure micro-credit customer and beneficiary identities. Due to the fact that HBP offers multiple biometrics modalities in one platform and integrators can deploy with web based systems, it lowers the cost related with internal infrastructures.

The system provides a simple and affordable licensing model that enables ASMAB to deploy an effective identification system to prevent loan fraud and maintain customer confidence in the banking system. ASMAB is pleased that fingerprint biometrics were immediately creating customer processing and identification security improvements.

Due to the fact that biometrics are unique for every individual, fingerprint biometrics can accurately and automatically identify anyone within seconds, immediately improving security and efficiency in a safe and convenient way. Additional benefits that biometrics helped secure ASMAB's micro-credit banking system include:

- ❑ Accurate customer identification
- ❑ A faster and more secure loan process
- ❑ Concrete audit trails of transactions
- ❑ Prevention of micro-credit loan fraud
- ❑ Lowering identity theft

About M2SYS

With over a decade of experience and millions of end users in more than 100 countries worldwide, M2SYS Technology delivers innovative, scalable, and practical identity management solutions that increase security and convenience while saving money, building accountability and establishing trust for governments and businesses around the world. M2SYS is **ISO 9001:2008** Quality Management System (QMS) Certified Company and registered vendor for The **United Nations Global Marketplace** portal (UNGM # 377090).