MOBILE VOICE BANKING

With Uniphore's Mobile Voice Banking application, banks empower their customers to securely transact using any mobile phone, accessing services in their language of choice.

This one-of-a-kind software uses Multilingual Speech Recognition and Voice Biometrics technologies to *transform an ordinary phone into a robust enterprise mobility solution, delivering*:

1. Multi-factor authentication with **Voice Biometrics**
2. Human-like interaction in 11 Indian languages with **Speech Recognition**
3. Capabilities to conduct multiple transactions (Withdrawal, Deposit, Remittance, Bill Pay, etc) on **any mobile phone**
4. **Seamless integration**, via using ISO 8583 standard, into core banking systems
5. Robust monitoring and reporting, with **real-time transaction viewing** and Float and Limit Management
6. Available in both high-scale, high-security, **cloud-based deployments** as well as on-premise ownership model
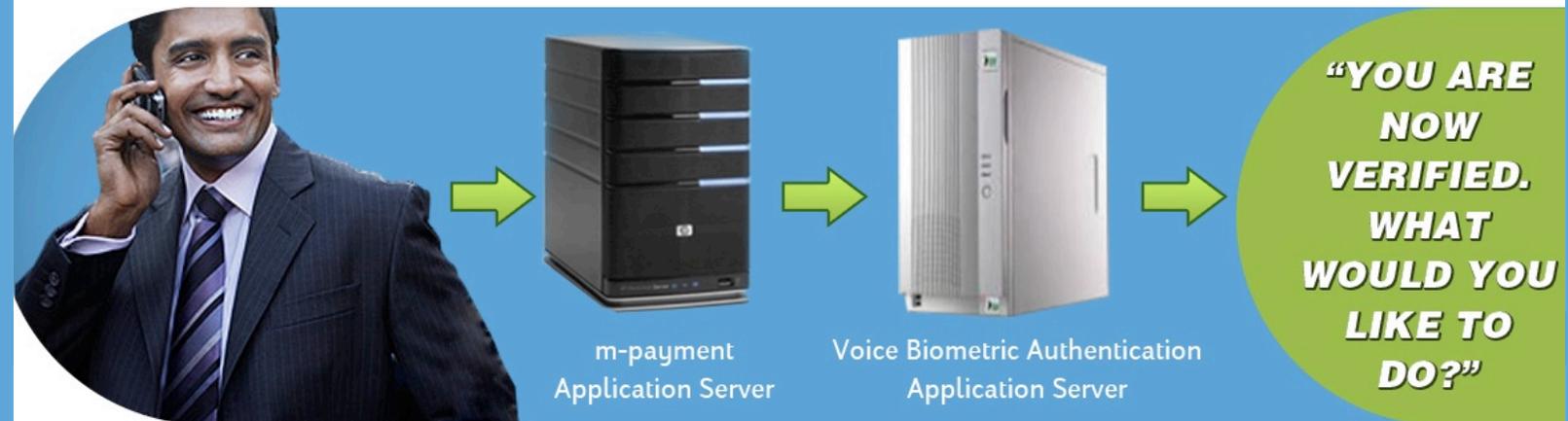
uniphore

BARRAGE OF BARRIERS, DISAPPOINTING UPTAKE

With mobile devices becoming integral to people's lives, banks are seeking to leverage the ubiquity of mobile phones to create a cost-effective virtual distribution channel, extending their reach and providing their customers with a convenient method of transacting.

However, adoption of this new channel remains limited. Today's mobile banking and mobile commerce applications haven't achieved massive uptake, in part because customers simply feel uncomfortable using a mobile channel to do something as private as banking. These security concerns are valid, as many of today's mobile banking applications use PIN as a security measure, which can be easily stolen or forgotten. Other alternatives, like magnetic stripe cards or smart cards, provide no proof that the requested transaction is being done by an authorized cardholder.

Beyond security concerns, banks have yet to find a one-size-fits all solution for the diverse population and different mobile devices across India. Indeed, while mobile phones are touching all geographies and levels of the socioeconomic pyramid, most of the current banking applications are not suited for local language options, and are limited to text-based interfaces. Additionally, the diversity of hand held devices presents a

MOBILE VOICE BANKING: ACCELERATING ADOPTION

m-payment Application Server → Voice Biometric Authentication Application Server → "YOU ARE NOW VERIFIED. WHAT WOULD YOU LIKE TO DO?"

Uniphore's Mobile Voice Banking solution uses the most universal human asset – speech – to overcome today's hurdles of security, scalability, and convenience. In order to transact, customers simply call the application and authenticate their identity by speaking their passcode and verifying their unique voiceprint. The voice authentication platform is created with a combination Nuance's Voice Biometric engine along with Uniphore's intelligent wrapper tuned for Indian dialects and ambient noise conditions. The False Acceptance Rate on Mobile Voice Banking is virtually non-existent, with an Equal Error Rate meeting the guidelines of the RSA Data and Security Guidelines. The application also supports multi factor authentication by using Voice Biometrics in conjunction with other factors such as OTP, CLI, or PIN. Once authenticated, the system engages the user in an interactive conversation about the transaction they wish to pursue. Using Multilingual Speech Recognition, the customer performs the entire transaction in their local language and dialect. Mobile Voice Banking offers both mobile commerce and mobile payments within the DNA of mobile banking.

Speech technology is easy to use and easily accepted by users, as voice is the first and most natural way that people interact with their mobile phones. Voice authentication also reduces transaction times, with the basic authentication itself taking milliseconds, and thus ensuring that the entire transaction can be completed in 40-60 seconds. Most importantly, Voice Biometrics is the only biometric that allows users to authenticate remotely and do self-service banking through mobile phones. Mobile Voice Banking also empowers customers to subscribe and receive alerts through voice or SMS, based on their personal preferences. With this solution, the end user experience is thus richer, personalized and truly convenient.

Voice-based banking also addresses the issue of application portability across devices. The application can be used on even the most basic phone, requires no text-based interaction, as is available in 11 Indian languages. This enables banks to include their various customer segments - from the iPhone addicts to the unbanked communities, surmounting the complexities of diverse location and dissimilar mobile devices.

Mobile Voice Banking not only makes adoption easier for the customer, but also allows for easy deployment within the bank's existing IT infrastructure. The solution aligns with RBI's Mobile Banking guidelines, can be seamlessly integrated into most core banking systems, and is capable of working with all systems using the ISO 8583 standards. Moreover, with real-time transaction visibility, banks can effectively manage their float and limits and establish robust monitoring and business analysis systems. Finally, the application is available as a cloud-based service, avoiding costly upfront investments and favoring a pay-as-you-grow model.

ABOUT UNIPHORE SOFTWARE SYSTEMS

Uniphore's mission is to harness the power of voice to transform any ordinary mobile phone into an enterprise-class service delivery platform. Uniphore's solutions connect businesses with customers, partners and employees via multilingual speech recognition and Voice Biometrics capabilities by elegantly integrating voice and data (GPRS, 3G) technologies to deliver an efficient, cloud-based, enterprise mobility service delivery platform. Uniphore boasts a roster of high-profile, satisfied customers across multiple verticals – Financial Service Providers (mobile commerce & banking), FMCGs & NBFCs (sales force automation), and Agriculture, Healthcare, & Education (content delivery services).

As a leader of voice-based solutions in India, Uniphore has pioneered the development of mobile applications with the combined capabilities of Speech Recognition, Voice Biometrics, and Data. Since its inception in 2008, the company has grown at an exponential rate, and today it supports nearly half a million registered end users on its platform every month. Uniphore is the honorary recipient of various prestigious awards from around the globe, and the company is renowned for its publications on the unique value of voice in enterprise mobility.

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