

AmBank employs CTOS eKYC to bring instant mobile account opening to life



Malaysia, Kuala Lumpur, Jul 14, 2021 ([Issuewire.com](https://www.issuewire.com)) - AmBank has launched an upgraded feature in its online banking application AmOnline that allows customers to open a bank account instantly from a mobile device by utilising the CTOS Electronic Know-Your-Customer (eKYC) solution to onboard customers. In a couple of minutes, customers can open and operate a bank account, get registered for online banking, and gain access to a host of banking services from the application.

Datuk Iswaraan Suppiah, Group Chief Operations Officer, AmBank Group said, “AmOnline mobile application allows our customers to manage payments, save, invest, borrow, insure and gain access to a full suite of financial services like applying for a new credit card or reporting and blocking a lost card conveniently. The pandemic has made it even more essential that every banking need can be met online and contactless. Now, even new customers can start their banking journey with AmBank just by downloading our app without a need to walk into a branch.”

The mobile option is made possible through CTOS eKYC - a digital identity verification system that helps businesses to verify the identity of customers remotely. It offers customisable and scalable solutions, accessible to a breadth of businesses, on both mobile and web-based platforms. The AmOnline application offers step-by-step in-app guidance to complete self-eKYC by scanning MyKad

and capturing a selfie for facial recognition with CTOS' technology. The customer experience was extensively usability-tested in a series of pilots to make the journey smooth and seamless.

CTOS eKYC has already generated heavy interest throughout the traditional financial sector with a number of banks as well as non-banking businesses undertaking the integration of the solution since the launch last year.

“Continued adoption of CTOS eKYC in banking environments to provide a seamless customer experience further acknowledges our leading role in the Fintech sphere,” explained Eric Chin, Chief Executive Officer of CTOS Data Systems Sdn Bhd. “CTOS is committed to spearheading the digitisation of the Malaysian financial sector and CTOS eKYC is one of many pioneering fintech services that we are providing to propel Malaysia into a new digital era, with over 20 companies now using CTOS eKYC,”.

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