

Bangkok Bank Transforms Cash Management Leveraging Covr Multi-Factor Authentication Solution



Bangkok, Thailand May 27, 2024 ([Issuewire.com](https://www.issuewire.com)) - Bangkok Bank, Thailand's market leader in international, corporate and business banking, is enhancing its cash management service by introducing iCash, a transformative online banking, providing payments, collections, and liquidity management solution for its business customers, both corporates and SMEs, enables them to handle their cash management needs swiftly and easily, including a secure customer authentication powered by Covr. Bangkok Bank aims to provide enhanced security and a much-improved customer experience by transitioning its token-based authentication system for accessing iCash to an application integrated within the online business banking service developed by Covr, the leading provider of multi-factor

authentication as a service.

The introduction of iCash solidifies the strong relationship Covr Security has developed with Bangkok Bank since 2017 when InnoHub, Thailand's inaugural global FinTech accelerator program, was launched. Of hundreds of companies considered for InnoHub, Covr was chosen as one of only nine participants. During the program, Covr successfully implemented a proof of concept (POC) with Bangkok Bank, creating a secure login and authentication application for the bank.

"We are thrilled to announce our ongoing collaboration with Bangkok Bank. The launch of iCash marks a significant milestone in Covr Security's commitment to providing customers with the utmost security and user experience," says Patrik Malmberg, Covr CEO. "Bangkok Bank's business customers will enjoy the highest security, convenience and peace of mind when managing their financial assets online," he adds.

"iCash is a pivotal online channel of Cash Management, underscoring the essentiality of implementing top-tier transaction security standards. Our collaboration with Covr Security ensures that our business customers will benefit from an enhanced security while enjoying a seamless and user-friendly experience," says Pipat Assamongkol, Executive Vice President and Head of Transaction Banking at Bangkok Bank. "This development is another imperative step of Bangkok Bank Transaction Banking driven by a commitment to our customers and their needs,".

For more information, please contact
George Fraser, CCO, george.fraser@covrsecurity.com

About Covr Security AB, Sweden

Covr Security (www.covrsecurity.com) is a pioneering Swedish cybersecurity firm, renowned for revolutionizing mobile and digital security. Established in 2015, we specialize in providing an innovative mobile security management platform, primarily catering to sectors necessitating robust customer authentication and privacy, such as online banking, digital payments, and mobile banking. Our platform is distinctive for its advanced multi-factor authentication methods, offering unparalleled protection against cyber threats. This user-centric solution empowers our clients across various industries with secure, seamless digital transactions, reflecting our commitment to making the internet a safer, more trustworthy place. For more information visit www.covrsecurity.com

About Bangkok Bank PCL, Thailand

Founded in 1944, Bangkok Bank (<https://www.bangkokbank.com>) is the largest bank in Thailand by assets, and the 6th largest bank in Asia. In Thailand, Bangkok Bank is the leading provider of corporate finance and SME lending, boasting approximately 240 business centres. In addition, Bangkok Bank has more than 1,000 branches in Thailand and 14 economies, including China, Cambodia, Hong Kong, Indonesia, Japan, Laos, Malaysia, Myanmar, the Philippines, Singapore, Taiwan, Vietnam, the United Kingdom, and the United States. Bangkok Bank proudly serves the country's largest business and retail customer base of more than 17 million accounts. This substantial and loyal customer base has played a pivotal role in driving the bank's success, enabling it to expand its business alongside the evolving financial needs of its customers.

<https://www.covrsecurity.com/bangkok-bank-transforms-cash-management-leveraging-covr-multi-factor-authentication-solution/>



Media Contact

Covr Security

PR@covrsecurity.com

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