

All channel banking alerts

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By using the comyno product suite, financial institutions are now able to offer real-time banking alerts to their customers via SMS and email – and for the first time ever even via RSS-feeds...

More and more banks formulate and implement multichannel-strategies to strengthen their interaction with both private and corporate banking customers. New online and mobile services and innovative banking products are designed to evolve with the ever changing demand of modern people, who are accustomed to accessing timely information even while on the move. The good news here for the bank's call centers and branches, costs can be simultaneously decreased.

European multichannel-banking has recently developed a clear trend to enrich the existing channels with "second generation" online and mobile information services. For the modern customer, it's simply too strenuous to physically visit their bank to retrieve account information – they prefer to use mobile home technology instead and that's where the mobile phone comes into play.

"Bank customers do want to use mobile services", points out Markus Buettner, director of comyno Ltd., a software and consulting firm specialized on the financial sector. "First of all, they want to have information surrounding their banking activities". Triggered by those facts, comyno have developed the "comyno product suite", a banking-alerts system delivering real-time banking alerts. A system which assists the bank to fall in line with the customers changing needs. Integrated seamlessly into the banks infrastructure by providing interfaces compliant to international standards, banks can decide whether to introduce all channels at once – or on a phased approach.

Additionally, the banking alerts system improves security. In times, when phishing and pharming criminals steal money from the customers accounts, it's naturally a plus if information about account transfers goes to the customers as quickly as possible. Fraudulent transactions can be discovered within a shorter timeframe - leaving enough time for the banks to react.

And the banking alerts system saves the bank cash. About 40 percent of the customer's inquiries to branch and call-center staff relate to account balances queries! The simple inquiries erode resources and are expensive – as a rule of thumb, not less than EUR 5,- per inquiry. Massive costs, which can significantly be decreased by simply deploying the comyno product suite. Obviously, it's in the banks own interest to offer more cost efficient possibilities to deliver that information to their customers – and even better, if it's available 24/7 anywhere. Freeing up call-center and branch resources to focus on more complicated inquiries and hence placing more emphasis on marketing and product turnover.

Worldwide innovation: banking alerts via RSS

Furthermore, the comyno account-ticker is an individual service: based on the customers preferences, they can freely choose the channel they want to get their information delivered, be it SMS, email or for the first time via RSS-feeds via the PC or mobile phone. RSS is a widely accepted technology for the distribution of news and other content, with its usage and visibility heavily increasing within the so called "web 2.0" discussion. Comyno is the first company to integrate RSS for the distribution of account related information. "RSS will evolve into a decision criterion in the financial services sector", Markus Büttner predicts. "Web 2.0 and RSS will move into the mainstream. Banks who embark with the integration today will profit from an extensive competitive advantage and increased customer satisfaction and customer retention." A recent Gartner-report, calling banks to adopt web 2.0 technologies and to develop personalized RSS-feeds for their customers, backs up his thesis.

Being present throughout all channels is of outmost importance for a financial institution to further leverage its brand within the different customer segments. Comyno helps to increase the customer's awareness – financial institutions can attach

corporate information to each SMS, email or RSS-message. be it attractive slogans, call-center number or current interest rates – there are various possibilities to get the customers attention.

Registration – quick and easy

Easy registration with the service is crucial for its customer take-up. Using comynos web-interface from the banks web- or home-banking site, customers simply register and save their profile. A wizard let's them quickly configure about what, when and via which channel they want to be informed: be it certain balance or balance threshold alerts, all online transactions or transactions meeting freely definable criteria based on the amount or even text driven. The definitions might be adjusted or put on hold any time.

Increased security

With online-banking “phishing and pharming fraud” still on the increase, comyno banking alerts add to security with simultaneously adding to convenience, too! Online-fraudsters still find ways to steal online credentials from bank customers and manage to outsmart existing security infrastructure, resulting in damages both financially and to customers trust. Providing banking alerts means earlier detection of suspicious banking transactions, giving more time to react accordingly. The service itself filters sensitive information like account numbers from its messages – it is secure, easy to use and available any time, everywhere.

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About comyno

Comyno Ltd. is an international software and consulting firm headquartered near Frankfurt am Main, Germany, focused on financial services solutions. The innovative systems designed and implemented by comyno integrate proven web 2.0 technologies, tailored to financial services requirements. Comyno banking alerts system has been developed specifically for the financial services sector to offer event-driven banking alerts via SMS, email and RSS-feeds in real-time.

[You can find this press release here](#)