

Title : Habib Bank AG Zurich Launches Instant L/C  
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January 31, 2001, 06:05 AM

## Habib Bank AG Zurich Launches Instant L/C

*ScreamingMedia, AME Info*

Dubai, UAE

Letters of Credit are now available 24 hours a day, 7 days a week from anywhere in the world. Customers are able to visit the bank's website and fill in a Letter of Credit form which will then instantaneously begin to be cleared. The paper trail is no more. Time is saved by not having to visit a bank branch or mail documents. An added advantage is that once the form has been filled in, a customer can reload the page and make necessary alterations instead of having to resubmit all data with each application. This service is of particular benefit to companies which are constantly on the move and to whom time is a valuable commodity.

'At **Habib Bank AG Zurich** we are striving to keep ahead in the technology stakes. In a world where time is money, our new online Letter of Credit provides our valuable customers with a fast and efficient way of requesting a Letter of Credit at any time, anywhere,' said Reza Habib, joint president.

Habib Bank AG Zurich has also added over 30 page view to its website, including current account, savings account, call deposit account, time deposit account, commercial loan, auto loan, local bills discount, letter of credit sight, letter of credit usance, delivery order, shipping guarantee, local purchase order, master credit card and rent loan. All balances can be viewed in a number of different ways, for example currencies and many transactions can be performed online. A unique feature of HBZ Web Banking is that customers have access to historical information.

Habib Bank AG Zurich is dedicated to providing time saving, high tech services to its customers with security always its main priority. In September 2000 it was the first bank in the UAE to offer web-banking, e-banking and SMS messaging. Web banking enables customers to access their account via their WAP mobile phone. E-banking provides instant access to banking information and the SMS messaging system takes this one step further by enabling customers to specify and receive data on certain transactions on the move via their mobile phone. All three services are offered to both commercial and private customers with the promise of 'Service with Security', Habib Bank AG Zurich's motto in practice.

The bank has its own in-house technical team committed to staying at the forefront of cutting edge technology. This devoted team is constantly delivering new and unparalleled technology to benefit Habib Bank AG Zurich's customers. Security is paramount with all Internet banking transactions. With this in mind, the IT team at Habib Bank AG Zurich have designed numerous firewalls internally along with many other security applications. Due to the fact that all software is developed in house, it is not available commercially as most Internet banking software is. Due to this factor it is arguably the most secure banking system in existence. Due to the generic nature of the Java platform, Internet banking users are able to access the website through any PC application.

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'These new functions are yet further proof of Habib Bank AG Zurich's ongoing commitment to innovation, service and reliability. This new service provides further efficiency, empowering customers to control their money and making life easier for them', said Reza Habib, joint president, Habib Bank AG Zurich.

About Habib Bank AG Zurich Habib Bank AG Zurich was established in 1967 on a solid foundation of banking tradition that spans over 150 years. As a Swiss incorporated bank, it offers a high level of confidentiality, backed by strict adherence to the rules and regulations of the Federal Banking Commission. Traditional banking values set in the context of international banking has determined Habib Bank AG Zurich's corporate philosophy - "Service with Security" - for over 33 years in operation. Habib Bank AG Zurich provides a complete range of flexible banking options and finance facilities suited to the needs of the customers, through efficient, personalized service.

Traditional banking services, Retail banking services, Trade financial services, International financial planning and Investment banking options are all available to individuals, small or medium sized firms or large corporate clients through the bank's international network of over 35 offices.

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