

PressRelease

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AmBank Wins International Innovation Award For Customer Centric Product
AmBank's commitment to customer service has once again been recognised with the bank being conferred the "Highly Commended" honour at The ACI Excellence Awards 2010 for its easy-to-use Inter Bank Loan Repayments Service via ATMs. AmBank's innovative solution competed with 30 other entries from around the world including 13 from Asia Pacific.

The solution from AmBank allows customers who have any AmBank home financing, auto financing or credit cards to pay at any of the 760 AmBank ATMs nationwide even if they do not have a Savings or Current Account with AmBank. They can use their own bank's MEPS ATM cards from 12 participating banks and make payments directly to their loan account with AmBank.

It is very simple, convenient and cost efficient for customers to use this service as it costs only RM1.00 per transaction compared to RM2.00 per transaction for Inter-bank GIRO service.

From a technology viewpoint, the process routes transactions via the OCM 24 system provided by ACI and makes use of the existing MEPS network between banks to complete the transaction. AmBank is currently the first bank in Malaysia to provide such a service.

Datuk Mohamed Azmi Mahmood, Managing Director, Retail Banking, AmBank (M) Berhad said, "Being recognised in these awards highlights our commitment to outstanding and innovative customer service. It also underscores the importance of working with partners like ACI Worldwide, who shares our vision in delivering customer excellence".

The service, Interbank Loan Repayment, was introduced in the middle of 2009 with the sole purpose of allowing AmBank customers to cut down their waiting time at the counter, and to visit AmBank ATMs after working hours to make their payments. This reason, together with the fact that AmBank is the largest provider of ATMs for neighbourhood 7-Eleven stores, made it easier and safer for AmBank's customers.

Datuk Mohamed Azmi added "We often see customers withdrawing cash from the ATMs and depositing it back into the Cash Deposit Machines for their loan repayments. This is no longer necessary as customers can make their payments directly from the AmBank's ATMs even if they do not have a Savings or Current Account with AmBank."

In today's world, cost reductions, productivity enhancement and lean organisations have become today's mantra for survival. Interbank Loan Repayment is one such service that can bring about better-cost savings for the customer and eventually the bank.

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