# COMP4106

# E-Business Technology

# Additional Individual Assignment

## Student Name: Juai Sze Ming

## Student ID: 19220502

## Question1.

Local Banks: Bank of China (Hong Kong), Citibank (Hong Kong)

Foreign Banks: kakaobank, Standard Chartered

Question1.1:

Summarize the FOUR banks’ digital transformation progress in their operation and service, and identify the key technologies they have applied in those operation and service;

Answer:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Digital transformation progress in operation | Digital transformation progress in service | Key technologies applied in those operation | key technologies applied in those service |
| Bank of China (Hong Kong) |  |  |  |  |
| Citibank (Hong Kong) | Middle | High |  | Mobile application maintenance and development for online banking  Voice biometric authentication which speeds up verification processes when customers make a call to a Citi service |
| Kakaobank |  | High |  | Biometric Based KYC such as finger-print and face identification for account login in their own application. |
| Standard Chartered | High |  | Distributed ledgers are accelerating transactions and improving the way that data is disseminated through financial ecosystems |  |

Reference:

* Banking on innovation in a digital world, Retrieved 10/12/2019,from <https://www.sc.com/en/feature/banking-on-innovation-in-a-digital-world/>
* Different Methods of Customer Identification (KYC) and their Shortcomings, Retrieved 10/12/2019, from <http://www.m2sys.com/blog/banking-and-financial-services-fintech/different-methods-customer-identification-kyc/>
* KakaoBank, Retrieved 10/12/2019, from https://en.wikipedia.org/wiki/KakaoBank