

press release

Standard Chartered rolls out mobile tokens for its Business Banking, Commercial and Institutional clients

20 November 2019, Singapore – Standard Chartered is introducing mobile tokens in over 38 markets for corporate clients who use its Straight2Bank platform for cash management and trade transactions. This will eliminate the need for clients to carry physical tokens and allow them to secure their two-factor authentication (2FA) from their mobile phones. The Bank will aggressively rollout this new feature over the next three months, which will benefit more than 100,000 of its corporate clients.

The mobile token makes the user journey for clients simpler and faster, as they can self-register, reset their PIN and, more importantly, activate the mobile tokens instantly. Previously, the process of mailing, tracking and continuous replacement required for the physical token activation was time consuming. With the use of mobile tokens, the time taken for clients to activate 2FA reduces from more than 10 days to instantaneously.

The mobile token will have enhanced encryption and built-in layered security protection against malware targeting mobile applications, providing clients with more secure authentication. Straight2Bank users also benefit from an easier access to the platform as they can now scan in a QR code, eliminating the need to key in a one-time password.

“The mobile token solution takes into account not just convenience, it also provides our corporate customers with a more secure solution compared to physical tokens,” said Martijn De Jong, Standard Chartered’s Co-Head of Digital Channels & Data Analytics for Corporate, Commercial and Institutional Banking. “This is a critical first step in our aspiration to simplify user authentication and security. The endgame will be to leverage physiological credentials of the user to establish user identity and continuous authentication to combat fraud. As part of our strategy

to provide consistent products and services across our network, this capability is being rolled out across all our markets globally where regulations permit us to do so.”

Mobile tokens will be available to both existing and new clients, with the physical tokens continuing to function as a complement to the digital offering for existing clients until they expire or run out of battery.

--- ENDS ---

For further information please contact:

Josephine Wong
Group Media Relations
Standard Chartered
+65 6596 4690
josephine.wong@sc.com

Note to Editors

Standard Chartered

We are a leading international banking group, with a presence in 60 of the world's most dynamic markets, and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

For more stories and expert opinions please visit [Insights](#) at sc.com. Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).