

Robinsons Bank, one of the fastest growing commercial banks in the country, has upgraded its authentication platform and gone live with EMV 3DS, the future of secure, frictionless payments powered by Wibmo, a PayU company.

Manila, March 21, 2023: One of the fastest growing commercial banks in the Philippines, Robinsons Bank, collaborated with Wibmo, a PayU company to upgrade its payment authentication platform to the latest EMV 3DS protocol. This upgrade will significantly reduce the number of fraud disputes while also improving the payment experience for customers. The bank's user base and monthly transactions have significantly grown over the past year.

Wibmo's ACCOSA IVS is a payment authentication platform that secures online payments using 3-D Secure 1.0 and EMV 3-D Secure 2.X protocols. When combined with its powerful Risk-Based Authentication (RBA) engine, it delivers the frictionless experience that customers expect. The new EMV 3DS protocol provides numerous benefits, especially in terms of mobile payments. The improved design significantly improves the user experience on mobile devices by being fully compatible with mobile wallet applications and in-app transactions. It also allows credit card companies to verify cardholders during the transaction process. Cardholders who verify their cards can shift liability for fraud disputes away from 3DS merchants. The scheme is currently active on Visa and Mastercard

This upgrade adopted by Robinson's bank which was implemented by Wibmo will undoubtedly contribute significantly to the establishment of trust amongst customers while making online payments.

"Robinsons Bank has partnered with Wibmo to advance its payment authentication platform and comply with EMVCo 2.0 guidelines. This will assist us in fighting fraud with less friction, which will benefit our customers and end users. This will also benefit merchants by lowering their liabilities for fraudulent payments, and we expect transaction volume to increase. With this implementation, we will be able to provide a more secure and pleasant payment experience." said Maire Karabel D. Dadufalza, Head of Cards Issuing Group of Robinsons Bank.

"We are glad to be collaborating with Robinsons Bank using Wibmo's Authentication solution ACCOSA IVS. It is a payment authentication platform that secures online payments using EMV 3DS protocols and is intended to meet regulatory requirements for 2FA and SCA. EMV 3DS is an authentication protocol used in the industry that serves as the default mechanism for performing strong (two-factor) authentication. Its goal is to reduce fraud and improve the security of online card payments. The protocol was introduced as an improved version of the previous 3DS protocol, with a more frictionless payment flow across different devices. This is a great step towards strengthening the online payment scenario in the Philippines." said Sudhir Kamath, Senior Director of Sales- APAC, Wibmo.

About Robinsons Bank

Robinsons Bank is the financial services arm of the Gokongwei Group. It currently ranks 17th among universal and commercial banks in the country, with assets amounting to Php 183.6 Bn as of December 2022. For five consecutive years, RBank has been recognized as the Fastest Growing Commercial Bank in the country, awarded by various award-giving bodies such as the World Economic Magazine, The Global Business Magazine Review, The International Business Magazine, and Global Business Outlook. It has also received recognition as Service Innovation of the Year (Asian Banking and Finance), Most Innovative Digital Banking Services (The Global Economics and Global Business Review Magazine); and Best Commercial Bank (International Business Magazine and World Economic Magazine).

About Wibmo

Wibmo Inc., a Cupertino, California company, is a subsidiary of PayU. It is a global full-stack PayTech company, and an industry leader in payment security and digital payments in emerging markets, partnering with 160+ banks & fintech across 30+ countries. The company is the largest authentication service provider in India, one of the world's leading digital payments markets. It also offers fraud and risk management solutions, mobile payments, prepaid solutions, and a host of merchant-acquiring services.