

# MJBL: Delivering Dependable Digital Capabilities in Lao



In the ASEAN region, there are a few companies that not only pursue commercial objectives but also help support strong bilateral ties between countries. One of them is MARUHAN Japan Bank Lao (MJBL). Using MARUHAN Japan Group's unparalleled resources, capacity, and expertise to revolutionise the ASEAN banking industry, MJBL delivers products and services that facilitate and encourage investment and contribute to the continuing growth and development of Lao PDR. Its corporate social responsibility programs also aim to promote growth and well-being in communities throughout the country. And when it comes to providing excellent customer experience, its star also shines bright.

Just recently, MARUHAN Japan Bank Lao was awarded Highly Acclaimed, **Best User Experience – Mobile** and **Best Bank for Customer Experience** at the **Digital CX Awards 2020** by The Digital Banker. The prestigious CX awards event, running on its second year now, received more than 200 nominations for various awards categories. This year's distinguished panel of judges include industry veterans known for their integrity and unbiased adjudication from companies such as Forrester, EY, Fuji Xerox, Bain & Company, Wipro Digital and KPMG.

“To be a key player in the local banking industry, our contribution and commitment hold great importance. Having received eminent recognitions from our local authority such as BOL, as well as these awards by our peers in the industry, makes us extremely proud. Our initiatives have crafted a new frontier in banking innovation in Lao, especially in the digital space, customer experience and product innovation, and we will never waiver in this mission,” said Richard Lee, Head of Performance Management, Retail Banking at MARUHAN Japan Bank Lao.

## Leveling Up Convenience for Customers

With the new leadership team that came on board in July 2019, MJBL has since launched a transformation program aimed to deliver leading customer experience through best-in-class digital capabilities. It leveraged on ATMs, mobile banking, agency and Merchant/Partner to ultimately drive 75% of transactions through non-branch channels.

For example, MJBL has simplified deposit account opening. What used to take up to 3 hours processing, has been reduced to just 30 minutes! It has also set a goal of deploying digital channels and adopting paperless banking in high population density areas. These significant changes are being implemented under 3 guiding principles: Simple, easy and fast. Of course, with no compromise on compliance and risk as all changes being implemented are consistent with local regulatory requirements.

On top of these core initiatives, MJBL is also the only local bank with exclusive partnership to open banking booth with priority lanes at the only cinema group in Lao. The goal is to level up convenience and innovation for customers and erase the notion that dealing with banks is usually rigid, inflexible and old fashioned. This unique approach has brought good publicity for MJBL within the capital, Vientiane as well as trading town of Pakse.

## MJ Saduak - Simplicity and Innovation

MJ Saduak ('Saduak' means Simple) is MJBL's first mobile banking app. MJ Saduak is equipped with Chatbot (called "Noy"), an interactive feature that allows quick response and feedback on all banking information enquiries. "Noy" is the first and only active Chatbot that's available in Lao currently.

MJ Saduak is built with simple financial aid tool, a first-of-its-kind in Lao, that manages wealth innovatively as it tracks savings and spending. It is also equipped with face recognition capability making it highly secure and convenient. MJ Saduak helps ease the opening of e-wallet online and has the ability to upgrade to CASA anytime. In addition, MJBL is also a founding partner Bank with Lao National Payment Network (LAPNet), which aims to achieve faster, reliable and more convenient payment system in Lao, and one of the first batch of pilot Banks to offer unlimited ATM fund transfer facilities in Lao. As such, MJBL can tap into tap into the extensive 750 ATMs network throughout the country and expand its reach exponentially allowing them to serve a wider network of customers and bring convenience to a whole new level.

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