

MB wins two awards for Digital Banking Initiatives in Vietnam

Military Commercial Joint Stock Bank (MB) wins top honours for its Digital Banking initiatives, good banking practices and financial inclusion in Vietnam.

DUBAI, UNITED ARAB EMIRATES, July 25, 2022 /EINPresswire.com/ -- [Military Commercial Joint Stock Bank \(MB\)](#), a Vietnam-based financial services provider, has won two titles, “Best Mobile Banking App Vietnam 2022” and “Best Digital Banking Vietnam 2022” from Dubai-based media house, [International Business Magazine](#), for its exemplary and innovative digital banking solutions.

Established in 1994 as a small bank with the mission to promote the country’s economic development and empower its customers, MB confidently marked itself as an innovative financial organization in the banking industry. Recently, the bank has completed its strategic development plan for the 2017 to 2021 period with the vision to become the most convenient bank along with the motto “Digital Acceleration, Retail Breakthrough, Delivering Safe and Secure Services.” MB and its subsidiaries continue to deliver highly personalized products that require



Military Bank has won two awards for its best-in-class Digital Banking Initiatives in Vietnam



International Business Magazine awarded Military Bank for its innovative initiatives to promote digital banking in Vietnam



MB is embarking on a digital transformation, aiming to become a digitally-led financial giant in terms of efficiency.

high-tech capabilities to bolster a seamless customer experience while ensuring security and round-the-clock transactions.

International Business Magazine has awarded these two titles to the bank for one of the most secure safety features on a banking system across the globe. The MB 3D (three domains) secure online transaction feature and the latest PCI DSS security standard technology is appealing well to the needs of global corporate clients, garnering the trust of new investors and seasoned bankers from the APAC region. While the MB 3D feature adds an additional layer of security to all the card transactions made online, MBBank follows the widely accepted and the newly updated standards and procedures of PCI DSS protocols. These measures not only validate the online transactions with domestic entities but also validates it at the international level. These globally accepted safety standards for financial transactions make MB, its partners and its clients, a part of the global banking network. This confidence is a major factor in the massive influx of capital into the Vietnamese banking system.

The [App MBBank](#) is a powerful tool that allows Vietnamese users to open bank accounts from anywhere, without the need to visit a branch. The app has gained popularity for its convenience as a super-app where the account holders can access all financial services in one place. It also features credit functions, including monitoring the transaction history on saving, online payments, and dispersing information pertaining to the account holder, allowing for multiple credit transfers. Additionally, all online and offline transactions are insured. MB has also been offering customers protection of transactions up to 50 million VND for 30 days when using the app.

Ujal Nair, Editor of International Business Magazine, said, “The App MBBank features some pioneering features in the APAC region. We are particularly impressed by the amount of investment and dedication allotted for the digital transformation of the bank’s operations. This is largely influencing the Vietnamese banking sector and the approach of the individuals and institutions toward best banking practices. It is an honour to acknowledge such an inspiring entity in the global banking sector.”

In its next strategic phase beginning in 2022 and ending in 2026, MB is embarking on a digital transformation, aiming to become a digitally-led financial giant in terms of efficiency. The bank has crafted a detailed strategy to build exceptional value propositions across the world on the basis of a highly automated infrastructure guided by robust data. MB is the only bank in Southeast Asia that applies the encryption technology Dynamic Key, ensuring the highest level of security for users when transacting on the app, boasting a successful payment ratio of 99.92%. Luu Trung Thai, the bank’s CEO, confirmed that “With MB, digital transformation is considered as an ongoing process rather than a project. We focus on the practical values that are brought about by digital transformation, including risk-free transactions for customers, to bring exciting and seamless customer experiences”.

The bank focuses on two key platforms, the App MBBank for retail customers and BIZ MBBank

for corporate customers. MB gives precedent to a synchronous and drastic action strategy that expands its product ecosystem and increases the customer experience, having successfully adopted technology to serve 15 million customers. MB believes in all-inclusive financial independence by introducing many banking programs for small and medium enterprises, low-income individuals, and those in unfavorable circumstances.

About Military Commercial Joint Stock Bank

Established in 1994, the Military Bank of Vietnam is one of the largest and most reliable banks in the APAC region. With 15,910 employees and over USD 1.5 billion in revenue in 2021, it plays a vital role in the Vietnamese economy. MB delivers financial market services with a wide range of financial products. It has received numerous awards for its innovative online products and digital transformation initiatives.

<https://www.mbbank.com.vn/>

About International Business Magazine

International Business Magazine is a UAE-based online publishing company with a subscriber base of more than 50,000 that includes investors, C-suite employees, key stakeholders, policymakers and government bureaucrats. We deliver the latest news from the financial world and keenly promote innovative solutions in the industry.

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