



# Media Release

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## **First For Finance – Mobile Intelligence**

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Back in 2012 JT developed a strategy to grow our business outside of the Channels Islands through activities such as the acquisition of Worldstone, a global Managed Services company that provided us with valuable partnerships in more than 100 countries worldwide. Since then we have grown our Machine-to-Machine (M2M) business significantly and are now providing hundreds of thousands of JT SIM's to customers across the world. One exciting area benefitting is insurance where this technology enables services such as monitoring a person's driving that helps reduce insurance premiums and is already being implemented in the UK. Furthermore, we've developed new and successful partnerships in a number of other areas of emerging technology with cutting-edge technology businesses, born out of successful testing work in the JT Lab, here on Jersey.

This focus on our off-island activities always has our C.I. customers and local market at its core. For example, revenues that those services generate come back directly into our local economy and support enterprise and development here in Jersey. Moreover, it also means that through this work our customers' benefit from competitive pricing and access to the latest and cutting-edge innovation.

To put this in context, JT is currently working on a new innovative service that has the potential not just to generate revenue, but that will provide a service to benefit people in Jersey and importantly has the potential to improve things for literally millions of people around the world.

In the last few years, digital technology has transformed the world of retail banking. What used to be perceived as perhaps a rather conservative industry has had to react and embrace the opportunities created by the internet and mobile technology to ensure they are providing their customers with the service they expect, when and where they expect it.

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The result for consumers has been a far more convenient and flexible service, and it's hard to imagine that anyone would want to go back to the days of having to see a personal banker to set up a simple standing order. Those changes have been good for banks too – they have let other firms compete with the major established players in the retail banking sector, and they've created better and more efficient ways of working.

But they have also created challenges.

Today's technology means customers have near total access to their finances at home, in the office, and on the move; be it through their mobile, laptop or tablet device. Yet this access has also brought with it new security threats. In the UK alone e-commerce fraud was worth £110 million in the first six months of 2014 – which was exacerbated by the continuing boom in the size of the overall e-commerce market – while increasingly savvy and sophisticated online banking fraud rose 71% over the same period.

However, we've created a solution – and it's relatively simple.

It's provided via a system that can take alerts of potential fraudulent activity on a card (flagged up by testing meta-data for a transaction in an unusual place, for a large amount, or at an odd time of day) and cross check it against a strong indicator of where a person actually is.

How does the system know where you are? By simply identifying the geographical location of your mobile phone!

The deal that JT has with a number of UK operators provides access to location data, which means we can – in milliseconds – provide a 'yes' or 'no' answer to a query from a bank, or payment company about a transaction taking place in an unusual location. By confirming the locality of a customer's phone and identifying important changes such as a swap of SIM or whether the customers' handset has been cloned, JT is able to help verify that the card transaction being made is actually them, and not by a

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fraudster.

What makes this innovation unique is a careful combination of a custom made platform, our 530 global roaming partners and importantly our size - in comparison with our UK counterparts – and location. Being based in the Channel Islands has enabled us to sign deals with major mobile operators such as EE and Vodafone to provide authorised access to mobile data, so JT can use their information to verify the location of a customer for a bank. It's a real challenge for operators to develop a service like this especially given an alliance with competitive operators in a market are few and far between. So, using a third party like JT is ideal because; we're a trusted Tier 1 operator; we don't compete with them or threaten their domestic market; and we operate in a trusted regulatory environment with firm data protection laws. In turn, being authorised to access mobile data of all major UK operators means we are singularly able to offer almost universal coverage of a banks customer base.

Now, after a two-year development project this new market leading mobile intelligence service launched in late 2014 and is already being used by two UK banks to help protect their customers.

It's estimated that every year each of the big UK High Street banks potentially loses a staggering £200 million, and frequent "false-positives" where cards are declined over legitimate transactions, causing inconvenience and frustration to customers. These two facts alone have made both banks and payment companies sit up and take notice of this new, innovative service..

Developing the technology that sits between JT's platform, the other operators and the banks has presented significant technical challenges. However, it is a strong example of the expanding and agile "fintech" sector that is developing here in Jersey, and which has the potential to make significant changes to the way that everyone in the world does their banking. By playing our part in this JT hope to further develop the already-close links that we have with the Island's international financial services and digital sectors in order to bridge that gap.

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We have every confidence that our Mobile Intelligence platform has the potential to be a hugely valuable tool across the thriving mobile payments and banking sphere - as well as many other sectors using mobile devices to conduct business; and we're excited about placing Jersey into the heart of that innovative business. That move is just one further part of our plan to realise our vision of becoming the partner of choice for global telecommunications innovation.

Find out more at [jtglobal.com](http://jtglobal.com)