



CASE STUDY

LEADING EUROPEAN PRIVATE BANK

i-Sprint's AccessMatrix™ Universal Authentication Server (UAS): Two Factor Authentication for Internet Banking Portal for Private Banking Clients with VASCO Token

- ORGANIZATION PROFILE**
- Business Category: Banking & Finance
 - Total Assets: over 860 billion euros in total assets.
 - Size: 100,000 persons (2006 Feb) and active in more than 15 countries
 - Others: The 'Top Ten Financial Institutions in Europe

THE BUSINESS ISSUE

The Bank needed a web-based Internet Banking channel to serve its private banking clients in the Asia Pacific region. It must comply or exceed security guidelines outlined by all the central banks in the Asia Pacific region including the Monetary Authority of Singapore (MAS), Hong Kong Monetary Authority (HKMA), etc.

The Bank needs a security solution to help them address the following requirements:

1. Two Factor Authentication with VASCO Token
i.e.: In addition to the existing E2E Encryption Authentication, strong authentication with One Time Password VASCO token is required based on corporate security standards and internet banking regulatory requirements.

For E2E Encryption Authentication, customer PIN must be encrypted on the user's web browser and the encrypted information is transmitted over SSL to the backend server. The encrypted PIN and compared against the stored encrypted PIN inside a hardware security module (HSM). No component, such as application, web server, Security server, database, is able to recover the user's password in clear in this mechanism

For 2FA Authentication, after the customer PIN has been successfully verified, the user will then be prompted for the One Time Password, the user will enter the secure code displayed on the One Time Password Token for additional security verification before they can proceed to access the Internet Banking functions

2. End to End Token Management Function to administer Tokens
i.e.: From the security and user administration requirements, the solution must be able to support the token management functions such as token assignment, out-of-sync, reporting, etc.

SOLUTION

- i-Sprint's security consolidation methodology was applied throughout the project to assist the bank to implement and deploy our AccessMatrix™ Universal Authentication Server (UAS) VASCO Token Management Module as the standard authentication and management platform for the bank to achieve the authentication and administration requirements to comply with the banking regulations for internet banking.
- AccessMatrix™ UAS VASCO Token Management Module provides out-of-the-box solution to leverage all the security functions provided by the VASCO DigiPass Tokens. The pre-integrated and tested 2FA solution reduces integration complexity and shortens the time to deployment for 2FA for security sensitive applications for strong authentication requirements.
- AccessMatrix™ UAS VASCO Token Management Module provides full Life Cycle Token Management & Administration. The Integrated solution for administering the entire life cycle of token management functions:
 - Issuance (Factory Initialized or Self Initialized), Delivery, Enablement, Lost Tokens, Out
 - of Sync and Replacement over time
 - Customizable user interface to facilitate Help Desk staff to support token management functions
 - Detail Audit Trail information and flexible reporting
 - Customizable self service interface for user to perform some token management functions
- Platform for AccessMatrix™ UAS - VASCO Token Management Module
 - WinTel with Microsoft Software Server 2003
 - Microsoft SQL Server 2003
 - VASCO GO3 One Time Password Token

BUSINESS IMPACT

- Complies with local Regulatory mandate, solutioned in 'time' and within 'budget'.
- Promotes confidence and integrity of access for its high net-worth Clients
- Lay the framework of Trust for a robust technology risk management process that should deal with all known attacks and provides a platform for a rapid response to future exploits.
- Provide the flexibility of allowing the Bank and its Clients, to select a convenient and yet secure Authentication risk-based approach of accessing the Banking products.
- Permits cross business unit usage of Authentication devices that reduces complexity of use for its Clients and reduces the cost of managing such devices, Bank-wide.

Further details about i-Sprint's products are available at www.i-sprint.com.
To reach us, please email us at enquiry@i-sprint.com.

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