



BankFirst

Arcot Helps Marshall BankFirst Secure Online Transactions for Merchants, Cardholders

Challenge

- Prevent online card fraud in the more than 100 MasterCard branded prepaid card programs it offers to merchants.
- Provide an added layer of security to protect both merchants and cardholders.

Solution

BankFirst chose Arcot A-OK for e-Commerce as it is fully compliant with MasterCard SecureCode as well as the Verified by Visa™ and JCB J/Secure™ online cardholder authentication programs.

Result

Arcot gave BankFirst an end-to-end solution that brings the same level of security to Internet shopping as is available in the physical world. It authenticates online purchases with prepaid cards using only a customer-selected password, without requiring end users to alter their behavior by downloading software or carrying a hardware token to verify their identity.

SUCCESS STORY



“We went on ‘cruise control’ once we had it in place. All we have to do is register new client BIN numbers as we bring them in and that’s about it. It’s been a very good experience with Arcot.”

Gene Farley, Risk Compliance Manager, BankFirst

Marshall BankFirst Corp., a \$700 million bank holding company headquartered in Minneapolis, Minn., was created through the January 2005 merger of Marshall Bank, N.A. of Minneapolis, Minn., and BankFirst of Sioux Falls, S.D. It has commercial loan originators in major markets around the country, including Atlanta, Chicago, Los Angeles and New York.

Problem

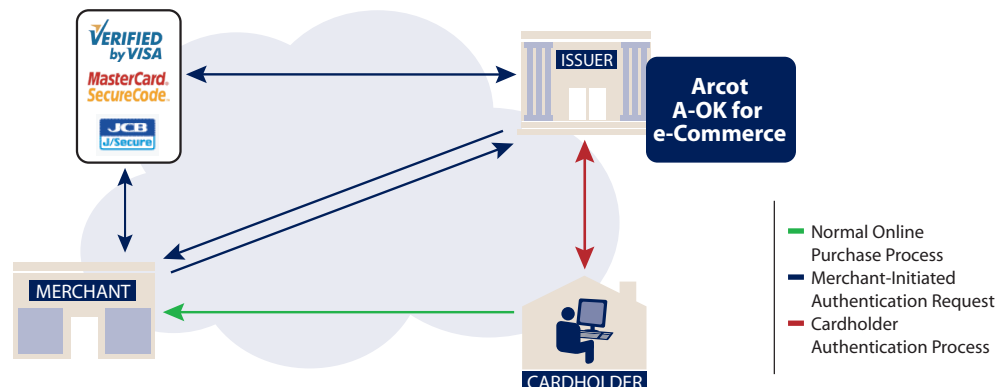
BankFirst, nationally recognized as one of the largest issuers of prepaid cards in the country, needed a way to prevent online card fraud in the more than 100 MasterCard-branded prepaid card programs it offers to merchants. They wanted to provide an added layer of security to protect both the merchants and the cardholders. BankFirst issues prepaid cards for many of the Fortune 500 companies in the United States.

Solution

BankFirst decided to use the MasterCard® SecureCode™ authentication program to protect its prepaid card users when paying online. This program is designed to bring the same level of security to Internet shopping as is available in the physical world by confirming to participating e-merchants that the online buyer is the actual cardholder.

In 2005, BankFirst chose Arcot A-OK for e-Commerce as its hosted system solution. TransFort is a cloud-based service that is fully compliant with MasterCard SecureCode as well as the Verified by Visa™ and JCB J/Secure™ online cardholder authentication programs. Arcot, a leading provider of secure e-payment and authentication solutions, co-developed with Visa the 3-D Secure standard that is the technology foundation of these programs.

CARDHOLDER AUTHENTICATION FOR ONLINE PURCHASES





Arcot A-OK for e-Commerce provided them with a flexible and configurable deployment as well as simple management, administration, reporting, branding and enrollment.

Implementation

Officials at BankFirst found the implementation of Arcot TransFort to be a seamless process, and the Arcot team to be very responsive to their needs.

“Arcot hand-held us all the way through, and took care of all our information — we just had to gather it,” said Gene Farley, who was the risk compliance manager for BankFirst at the time and led the program implementation. “They worked directly with MasterCard on our behalf, and kept us informed every step of the way. We still received periodic check-in calls once the system was up and running.”

BankFirst found that Arcot A-OK for e-Commerce provided them with a flexible and configurable deployment as well as simple management, administration, reporting, branding and enrollment.

“We went on ‘cruise control’ once we had it in place,” said Farley. “All we have to do is register new client BIN numbers as we bring them in and that’s about it. It’s been a very good experience with Arcot.”

Benefits

BankFirst customers like the fact that Arcot A-OK reduces the incidence of customer charge-backs for fraudulent transactions. A-OK reduces costs while increasing the level of customer satisfaction by preventing would-be cyber thieves from accessing prepaid card accounts. “When a customer is enrolled in SecureCode, they’re more confident when it comes to challenging fraudulent charge-back claims,” Farley said. “They’ve been very happy with the service.”

Taking advantage of the hosted authentication service offered by Arcot has also been a huge plus for BankFirst. This gives them the advantages of increased security and reduced fraud in online transactions, without having to manage hardware and IT resources. The service is hosted out of a SAS 70-certified, financial institution-grade secure data center with full system backup and built-in redundancy for high availability.

BankFirst also found that the authentication and verification process greatly increased the security of online transactions, without affecting the user experience of legitimate customers.

Conclusion

Arcot A-OK for e-Commerce gave BankFirst an end-to-end solution for MasterCard SecureCode that brings the same level of security to Internet shopping as is available in the physical world. It authenticates online purchases with prepaid cards using only a customer-selected password, without requiring end users to alter their behavior by downloading software or carrying a hardware token to verify their identity.

BankFirst also benefited from an increase in customer satisfaction due to a reduction in charge-backs from fraudulent transactions, and from a responsive and professional Arcot professional services team that made the implementation process extremely smooth.

www.bankfirstsvs.com

About Arcot

Arcot is the cloud authentication leader. Our fraud prevention, strong authentication, and e-Document security solutions make Web transactions and online access safe for millions of consumer, enterprise, and e-Commerce users. Organizations can transparently deploy stronger authentication and allow users to conveniently authenticate from any computer or mobile device. Arcot solutions deliver the right balance of cost, convenience and strength.

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