



Leading Bank Services Outsourcer Turns to Arcot Systems to Protect Online Accounts

SUCCESS STORY

Challenge

- Protect customers from online threats.
- Achieve FFIEC compliance.
- Provide security without additional complexity.
- Minimize total cost of ownership.

Solution

Arcot RiskFort gave the company exactly what they wanted—a security solution that is affordable and completely transparent to its users.

Result

Since the successful implementation of Arcot RiskFort, the company is looking at other Arcot solutions to expand risk-based authentication into other banking units. A separate acquiring division is exploring the use of Arcot WebFort, a software-only, strong authentication solution to protect their merchant processing customers' online accounts and logins.

One of the world's largest providers of banking outsourcing payment services has turned to Arcot's RiskFort™ solution to protect Web-based financial applications for its online end user accounts.

As one of the world's largest companies for outsourced services, the company offers a broad range of issuer- and acquirer-processing technologies that support consumer-finance, credit, debit and other services for financial institutions and retail companies in the Americas, EMEA and Asia-Pacific regions.

Problem

Consumers love the convenience of online access to bank accounts. At the same time, online service providers must constantly raise the security bar to better protect their customers from risks such as phishing, keyboard logging, man-in-the-middle and other threats that criminals use to steal passwords and hijack customers' accounts.

While providing the highest levels of security for customer information is by itself of critical importance, it is also a government mandate, enforced through FFIEC guidelines for stronger authentication.

With millions of online accounts at the heart of their many different business units, this global service leader for outsourced payment services for financial institutions and merchants found itself with two conflicting priorities. On one hand, they wanted to ratchet up security significantly by adding enhanced authentication. At the same time, they wanted to avoid any additional complexity for their customers and minimize the total cost of ownership of security enhancements. A particular concern was to make sure there was no change in user behavior required. Nothing to carry, no middleware to download and install, and most importantly, no confusion and no increase in help desk calls.

Solution

Arcot's RiskFort gave the company exactly what they wanted—a security solution that is completely transparent to its users. From the user perspective, nothing changes. End customers don't need to install or download anything, or to carry a separate security device. With RiskFort, banking customers preserve the familiar name and password login process.

Behind the scenes, however, Arcot Systems, the leader in cloud authentication, now protects online access to millions of payment accounts with a risk-based authentication solution that blocks fraud in real-time. During the account holder login process, RiskFort examines a wide range of data it collects automatically and uses that data to calculate a risk score. The Arcot RiskFort process is invisible to legitimate users and affects only those whose behavior does not match their personal profile, historical data and client security policies. Card issuers have complete flexibility to determine the response to that score based on policies and risk tolerance.

LEADING BANK SERVICES OUTSOURCER TURNS TO ARCOT

Arcot's RiskFort gave the company exactly what they wanted—a security solution that is completely transparent to its users.

Benefits

The company's customers liked the fact that they could provide higher online security in a software only solution at an affordable cost. They implemented risk-based authentication and achieved FFIEC compliance. They maintained full control over the response to any threat alert, giving them the power to set their own policies. They did this in a very short period of time with minimal resource investment.

Equally important was the customer acceptance. Since customers did not have to buy or carry any device, or download and install any software, they were able to get all of their customers to use the new security. At the same time, they did not incur a spike in support expenses, because their customers' end users continued to login as they always had—with username and password.

Result

Achieving higher security for its customers and compliance with regulatory requirements is the first step. Now the company is looking at other Arcot solutions to expand into different banking units with enhanced authentication. A separate acquiring division is exploring the use of Arcot's WebFort™ to protect the online accounts and logins of merchant processing customers. Arcot's WebFort is a software-only, strong authentication solution that adds an extra layer of security to any login process while maintaining the simplicity of a username/password interface.

For more information visit www.arcot.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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