



A Top Ten Credit Union Meets FFIEC

Arcot Offers Future-Ready Authentication Solution

SUCCESS STORY

Challenge

- Protect members from identity theft
- Comply with NCUA and FFIEC
- Find a secure and easy-to-use solution
- Acquire a future-ready product

Solution

After a rigorous evaluation of authentication vendors, the credit union selected Arcot's multi-factor authentication solution that provides unmatched security without changing the user's experience.

Result

The credit union has the ability to reduce the risk of online fraudulent access and improve member satisfaction, while providing the most secure online fraud protection available on the market today.

This case involves one of the largest credit unions in the U.S. The company has billions in assets, hundreds of thousands of members, and several thousand ATM affiliates.

Problem

With the increase in Internet threats in the U.S. that target online banking users, the credit union sought out a strong, multi-factor authentication solution that would reduce the risk of online fraud to its members and would not require its customers to alter their transaction behavior.

They wanted a secure, easy-to-use and innovative technology to fortify online protection for its members, and to comply with the National Credit Union Administration (NCUA) guidance on authentication for online banking. It also needed a solution that would help it comply with the Federal Financial Institutions Examination Council (FFIEC) guidelines that calls for banks and credit unions to employ stronger authentication methods.

In keeping with its tradition of deploying future-ready technology, they also wanted a solution that would provide the framework for additional customer services like digital signing of documents and secure electronic statements.

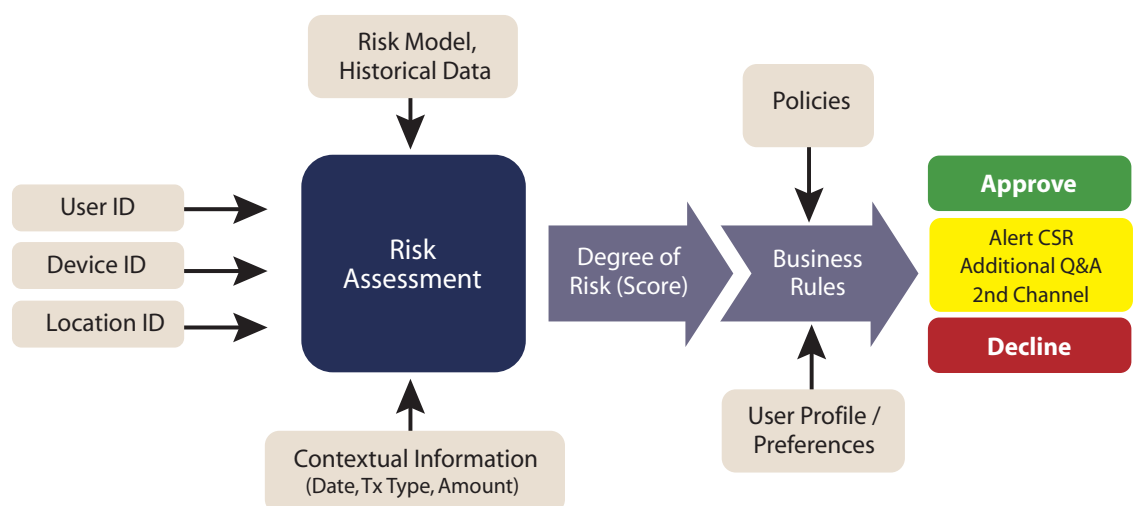
Solution

After reviewing authentication products and services from several companies, this credit union selected Arcot's RiskFort and WebFort software-only authentication solutions.

Arcot RiskFort blocks fraud in real time, without any interaction from end users. It assesses the fraud potential of every online transaction by examining a range of data collected automatically. RiskFort calculates a risk score and uses it along with business rules to approve or decline the transaction, ask for additional authentication, or alert a customer service representative.

Arcot WebFort is a software-only, two-factor, strong authentication solution. It adds strong authentication to any login process while maintaining the simplicity of a username and password login process.

RISKFORT FRAUD PREVENTION PROCESS



Arcot software-only, risk-based authentication enables customers of this credit union to enjoy the same level of protection as they access their accounts online from the home, the office or on the road.

The credit union chose Arcot over its competitors for several significant reasons:

- **Ease of use:** With Arcot, their customers don't have to alter the familiar login practice of entering a username and password.
- **Simple two-way authentication:** Arcot allows them to not only protect against online intrusion, but to also verify the web site to its customers. Before users log into their credit union accounts, Arcot RiskFort sends them a Personal Assurance Message that only they recognize that tells them the site is valid and trustworthy.
- **Risk-based authentication:** The credit union was able to determine how it reacts to various risk scores, based on its own policies and risk tolerance. High-risk transactions can be blocked in real time, avoiding fraud losses before they occur.
- **Cohesive, integrated and compatible with existing infrastructure:** Arcot provided the credit union with a complete solution that was easy to implement within their existing infrastructure.
- **Future-ready solution:** With Arcot's layered approach to authentication, the credit union can easily secure critical business processes, such as digitally signing of documents, securely delivering electronic statements or legal/privacy notices.

Results

This Credit union highly recommends taking the opportunity to educate existing and potential customers on the new security prior to product rollout. The credit union managed the transition smoothly with a gradual rollout of the Arcot solution, avoiding a spike in support calls or other customer related issues.

Conclusion

Because Arcot RiskFort can create a unique ID for multiple devices seamlessly, customers of the credit union can enjoy the same level of protection as they access their accounts online from the home, the office or on the road. With the increased level of security in online transactions provided by Arcot WebFort and RiskFort, they were able to comply with the latest government requirements, including FFIEC and NCUA.

About Arcot Systems

Arcot provides users with multi-factor, strong authentication with the simplicity of a password. Arcot makes online transactions safe for millions of customers by blocking fraud and protecting access. Its software-only solutions eliminate the need for expensive hardware and complex login processes. Arcot provides users with multi-factor, PKI-based authentication with the simplicity of a password.

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