

Mizuho Corporate Bank, implemented DIGIPASS authentication enabling them to cut the TCO of their security solution

Mizuho Corporate Bank (MHC B), one of the three biggest banks in Japan, deployed VASCO's one-time password solution for Mizuho Global CMS, its financial service for foreign enterprises. The solution allows them to leverage security for the online authentication process, boost user-friendliness and cut the total cost of ownership.

GLOBAL TRANSACTION BUSINESS

Mizuho Corporate Bank(MHC B) focuses on its effort on serving major corporations, financial institutions and their group companies, public sector entities and Japanese and foreign companies overseas. MHC B responds to customers' needs for greater efficiency in cash management on a consolidation basis by offering various cash management services, such as zero balancing services, payment factory and so forth, often in combination with Mizuho Advanced CMS, which enables inter-group loan and payment management. MHC B also provides competitive cash management solutions on a global basis to overseas customers through Mizuho Global CMS ,Mizuho Global Cash Pooling Service.

LEVERAGING EXISTING TWO-FACTOR AUTHENTICATION AND CUT TCO

Mizuho Global CMS is an online banking service for corporate customers who have overseas branches and want to enhance the efficiency of cash management. Clients are able to make online enquiries regarding their accounts, arrange for remittances and conduct other transactions on a twenty-four hour basis throughout the world. Launched in 2001, the bank deployed a PKI solution to ensure customer security. In August 2008, a governmental guideline was issued that required financial institutions to roll-out a two-factor authentication solution that is PC independent.

Although PKI is a two-factor authentication solution, it relies on certificates stored on the PC. MHC B therefore decided to replace its PKI solution with a computer independent authentication solution and chose VASCO as its solutions adhere to governmental guidelines.

"We evaluated the option of implementing PKI with USB authenticators, but in terms of maintenance, support and user-friendliness, we perceived VASCO's solution as more advantageous", says Mr. Maeda, Global Cash Management Service Department, e-Business Division. "Especially VASCO's price proposal in

comparison to the cost of a PKI deployment was irresistible and allowed us to cut the total cost of our security implementation."

Furthermore, MHC B states that its corporate banking users were extremely satisfied as VASCO's authenticators are easier to use than the previous authentication solution.

FUTURE PROOF SOLUTION WITH PROVEN TRACK RECORD

Corporate banking users use VASCO's one-time password authentication to log-on to Mizuho Global CMS and to sign online cash transfers. VASCO's DIGIPASS technology's security functions include an e-signature functionality to prevent man-in-the-middle attacks as well as a host code authentication functionality which prevents phishing attacks. As VASCO has a huge high-security customer portfolio in the banking industry and because its future proof solution is conform to governmental guidelines, it was the evident choice for MHC B.



"VASCO's proven track record in the financial industry in addition to the fact that its technology already has been deployed by our group companies Mizuho Bank and Mizuho Trust Bank made it the logical choice for us", says Mr. Maeda. "Furthermore, we were impressed by its reasonable cost and easy deployment process. The proof-of-concept service as well as the abundant professional documentation of implementations in other banks, helped us with our deployment process."

Mizuho Corporate Bank deployed DIGIPASS GO 6, a one-button and time-based authentication device, together with VASCO's authentication platform VACMAN Controller. DIGIPASS is a device with a long battery lifetime that can be customized with brand names and corporate colors. More technical parameters can also be adjusted such as time span and the length of the password. The bank chose the GO 6 device as it is extremely portable which simplifies safekeeping, without compromising user-friendliness. The use of the authenticator is very straightforward and requires no extensive training or manuals.



VACMAN CONTROLLER: AUTHENTICATION PLATFORM FOR LARGE DEPLOYMENTS



VACMAN Controller, VASCO's core authentication platform, could be easily deployed in the bank's existing infrastructure without requiring additional investments in servers or hardware. The authentication library and linkage behavior is very reasonable. Through API, strong two-factor authentication could be smoothly implemented into the existing applications.

"We were able to develop and deploy DIGIPASS and VACMAN Controller without any problems because of the training

offered by VASCO", says Mr. Watanabe, Chief System Engineer at Mizuho Corporate Bank – Accounting System Sector at the Mizuho Information and Research Institute.

"This allowed us to fully understand how one-time passwords work and how to use the API of VACMAN Controller before we implemented it. DIGIPASS Simulator, one of VASCO's standard tools for deployments in the banking industry, allowed us to conduct some load-testing to determine how many users can simultaneously log-on to its online service. This allowed us to thoroughly test the quality and availability of our online services. Additionally, VACMAN controller is able to reduce the risk of server crashing or system downtimes. The synchronization tests prior to implementation as well as the free proof-of-concept helped us to cut the deployment span and severely reduced the time-to-market."

VASCO's DIGIPASS technology will be deployed by MHC B to 600 companies in Singapore. The bank plans to broaden this scope in 2010 to Hong Kong, Shanghai and Japan. MHC B states that its Singapore users are very security conscious when it comes to internet banking and that they believe that "Mizuho made the right choice".

Objective

To improve Mizuho Corporate Bank's existing security solution at the same time enhancing user experience and cut the total cost of ownership.

Challenge

Mizuho Corporate Bank needed to implement a two-factor authentication solution that complied with governmental guidelines issued in 2008. Furthermore, the solution must be flexible and straightforward in its use; improving user-friendliness for remote access users.

The deployment and roll-out of the authentication solution must be completed in a short time span.

Solution

VASCO's DIGIPASS technology in combination with VACMAN Controller, allowed Mizuho Corporate Bank to deploy and roll-out a user-friendly, PC-independent two-factor authentication solution in a short time-span. DIGIPASS even helped reduce support and helpdesk costs at Mizuho's offices worldwide in comparison to the previous deployed PKI solution.



About Mizuho Corporate Bank

Mizuho Corporate Bank provides optimal solutions to meet the increasingly diverse and sophisticated needs of customers in the areas of both finance and business strategies, focusing on its efforts on serving major corporations, financial institutions and their group companies, public sector entities and Japanese and foreign companies overseas. In addition to taking full advantage of the functions of other group companies such as MHBK, MHSC and MHTB, Mizuho Corporate Bank is utilizing its alliances with financial institutions around the world to offer a comprehensive range of groundbreaking financial service solutions on an ongoing, multifaceted basis as it aspires to become a top corporate finance provider that understands the broad-ranging needs of its customers.

About VASCO

VASCO is a leading supplier of strong authentication and e-signature solutions and services specializing in Internet Security applications and transactions. VASCO has positioned itself as a global software company for Internet Security and designs, develops, markets and supports patented DIGIPASS®, DIGIPASS PLUS®, VACMAN®, IDENTIKEY® and aXsGUARD® authentication products. VASCO's prime markets are the financial sector, enterprise security, e-commerce and e-government.

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