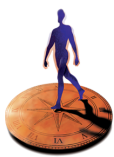


Internet bank Rabobank.be secures its customers' assets with VASCO's DIGIPASS 250

When Rabobank.be successfully started an Internet bank from scratch in November 2002, they were looking for an easy-to-install solution to secure their customers online. During the past years, Rabobank.be has successfully deployed DIGIPASS 250. Every single customer of Rabobank.be uses VASCO's DIGIPASS 250 to securely manage his/her accounts.



Rabobank.be

Rabobank.be is a subsidiary of the Dutch Rabobank Group. The successful introduction of DIGIPASS-secured Internet banking in The Netherlands encouraged Rabobank to start an Internet Savings bank abroad. They conceived Rabobank.be in Belgium as a pilot project. Rabobank decided to start its expansion in Belgium because the brand name was well known there. Furthermore they sponsor a professional cycling team that includes Belgian cyclists. A second reason was the proximity of the market. Belgium and the Netherlands are neighboring countries. A third reason was the cultural proximity: The Netherlands and Flanders, the Dutch speaking part of Belgium, share the same language. Last but not least, Belgians are known to be fierce 'savers', so Rabobank.be could challenge the big banks with a new Internet Savings Bank approach.

Although Rabobank had gathered invaluable experience on its' home turf, the bank soon realized that the banking market and commercial environment in neighboring Belgium differed from the Netherlands. In its home market, Rabobank has an established dense nationwide network of local branches. In Belgium, the Internet would be the only link between the customer and the bank.

As internet fraud has been increasing over the past few years, using methods such as phishing, key and image logging, social engineering and identity theft; Rabobank.be deploys the latest technology in order to continuously counter these fraudulent challenges. Rabobank.be was in need of a secure authentication solution to safeguard its customers' banking transactions.

TWO-FACTOR AUTHENTICATION TO ASSURE SAFE TRANSACTIONS

Rabobank.be has deployed DIGIPASS 250 and VACMAN Controller to secure its customers' online transactions. DIGIPASS is used to guarantee safe access to online banking accounts and to sign monetary transactions.

With strong, constantly changing passwords, Rabobank.be can offer a high security level to its online customers. Static passwords are relatively easy to crack and they don't offer sufficient protection to customers from fast growing forms of online fraud like phishing, key loggers and Trojans.

Rabobank.be customers have direct access to their bank account without having to download any software onto their own PC.

To be able to log in to their online accounts, customers need three different codes. The first, a user code, is a fixed code needed to identify the user trying to log-on. Furthermore, the use of DIGIPASS 250 requires a PIN code, chosen by the user. The last code is the one-time password (OTP) generated by DIGIPASS at the push of a button. This OTP is only valid for a limited period of time and can only be used once so when the OTP is intercepted by a fraudster, it will be useless. The combination of these three codes creates a secure environment for online banking customers to access their accounts.

The composed password is validated by the authentication software VACMAN Controller. Only if the match between the entered password and the server proves to be correct, access to the e-banking applications is granted.

E-SIGNATURES TO COMBAT MAN-IN-THE-MIDDLE ATTACKS

Rabobank was also looking for a solution to protect its customers against man-in-the-middle (MiTM) attacks, where data is altered or added to online transactions between two parties at will, without either party becoming aware that the link between them has been compromised. By adding an e-signature functionality to sign online transactions, Rabobank.be effectively secures its customers against man-in-the-middle attacks.

To counter these forms of fraud, VASCO uses information such as account numbers, transaction amounts and timestamps to calculate an electronic signature that is unique for each particular transaction. This way, should any element of a transaction be changed or tampered with after it has been signed, the electronic signature becomes invalid and the bank will reject the transaction.

SMOOTH INTEGRATION

The integration of the system was very smooth. The entire Rabobank.be banking environment was built over 4 months, a speed record for this kind of application, which proves the ease of deployment of both VASCO's DIGIPASS and VACMAN Controller.



The creation of the Rabo-environment was a joint effort of Rabobank's IT staff of and VASCO's partner Callataj & Wouters. "Callataj & Wouters have implemented different products in less than four months, in conjunction with VASCO's DIGIPASS and VACMAN Controller: the Universal Banking System Thaler and the Internet Banking package Kyudo", said Marc De Groot of C&W. "These solutions allow Rabobank.be's customers to conduct any transaction online in real time on a 24/7 basis. There is no further need for any interaction by Rabobank back office employees: after activating the customer in the system including an ID & signature control, the system has front-to-back coverage. Hence the bank achieves operational efficiency, and can offer its customers an extremely competitive package as a result of a lower cost structure.



In order to achieve a high level of security, Thaler was interfaced with VACMAN Controller software provided by VASCO in a matter of days. Hence any unauthorized access or transaction is excluded."

"By choosing DIGIPASS we implemented a very secure and simple to use authentication solution, also used for transaction signing " said Stephane Vermeiren, General Manager of Rabobank.be. "The user acceptance is a non existing issue, the use of the DIGIPASS 250 is almost self-explanatory; this re-enforces the low cost implementation. Having no branches nor face to face contact, we gain the trust of our customers by offering an environment that provides the high level of security customers expect from an internet bank."

Objective

Provide a convenient and secure authentication solution for Rabobank.be's online internet banking system for corporate and retail customers. Scalability and easy-of-use are decisive factors.

Challenge

The security solution must provide a high level of security to protect financial and critical transactions, offer a great flexibility and at the same time remain user-friendly as Rabobank.be is an online bank with no actual offices.

Solution

DIGIPASS 250 in combination with VACMAN Controller provides both corporate and retail customers with a user-friendly, flexible and scalable solution to access their online saving accounts at their own convenience 24/7. Integration and roll out were swiftly completed without difficulties.

About Rabobank.be

Rabobank.be is the biggest Internet bank in Belgium. Rabobank.be is the only Bank active in Belgium with triple-A rating, it has a co-operative structure and is not listed. Rabobank.be stands for a permanently high base rate for all savings without exception and thanks to this approach has already managed to convince 160,000 clients and resulted in a balance of 4 billion euro savings money.

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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