

# Leading South African Standard Bank eliminates remote access security concerns by deploying DIGIPASS technology

Standard Bank Group is a leading South African banking group. Outside the African continent, Standard Bank Group operations span to 16 countries, including the United Kingdom. In a time of ever growing internet security threats, the bank realized that traditional static passwords were inadequate to secure remote access for its branch offices worldwide. By deploying DIGIPASS technology, the bank's employees have real-time access to corporate resources and applications, anywhere at any given time.



Standard Bank's Corporate and Investment Banking division is a leading global emerging markets corporate and investment bank and offers its clients banking, trading, investment, risk management and advisory services in developing economies throughout the world. It has specific sector expertise in industries relevant to its global footprint, with strong sector value propositions in: mining & metals; oil, gas & renewables; telecommunications & media; power & infrastructure and Financial Institutions. The group is represented in thirty three countries: seventeen in Africa and sixteen in five other continents.

## STATIC PASSWORDS TOO VULNERABLE FOR SECURE REMOTE ACCESS

Local branch offices connect to the bank's central network through a SSL/VPN connection. This remote access method has yielded far-reaching productivity benefits, but security risks have increased accordingly. In order to secure remote access to its network for London-based employees, the bank realized they needed a more robust security solution than traditional static passwords.

Single-factor authentication is inadequate for remote use as it poses huge identity theft risks. "Organized cyber crime has increased substantially over the past decade", says James Atkins, Network and Security Engineer at Standard Bank. "Fraudsters will continue to exploit vulnerabilities in corporate IT systems. Conventional static passwords can be easily obtained or hacked by third parties, gaining them unauthorized access to core systems and confidential information. They do not offer sufficient protection against fast growing forms of online fraud like phishing, key loggers and Trojans. We therefore decided to implement a high-security solution that bypasses the weaknesses of static passwords in order to maintain data integrity and document confidentiality."

## DIGIPASS TWO-FACTOR AUTHENTICATION OFFERS HIGH-RETURN ON INVESTMENT

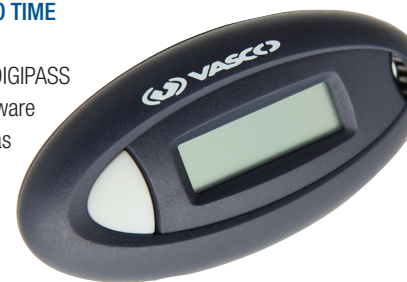
Two-factor authentication is a far more robust security solution than traditional password authentication as it requires two separate security elements. Intruders not only need to obtain a password or PIN code, but would need the physical authentication device in order to access the corporate network and its applications.

In a side by side trial, Standard Bank evaluated several two-factor authentication solutions from different vendors. Solution offerings were compared on key areas such as initial setup cost, cost over lifetime, user-friendliness, average lifetime of the authentication devices and ease of setup and management. The solution needed to provide a user-friendly environment for employees as well as IT staff to access the network from any location. Business-critical data held on the server and corporate network needed to remain confidential and unauthorized access to corporate applications had to be prevented at all cost.

"We were looking for a cost-effective and scalable solution with the flexibility to grow with the Group's authentication needs", James Atkins states. "VASCO's DIGIPASS technology met all of our security requirements. Additionally, the fee per device is very reasonable and the average battery lifetime of seven years and beyond offers a high return on investment."

## INSTALLATION UP AND RUNNING IN NO TIME

Standard Bank deployed VASCO's DIGIPASS technology together with the software suite VACMAN Middleware, which was installed on two redundant servers. Implementation was simple. The software installation went swiftly and the system was up and running in no time.



"The manual assignment of the authentication devices to each individual user took up most of the time and was quite a lengthy process", James Atkins tells us. "It was however crucial that we would complete this task first as it allowed us to disable alternative access methods that no longer complied with our security policies. Now, a year later, we have over eight hundred employees actively using this service."

Currently the bank is looking to upgrade to VASCO's server software IDENTIKEY. IDENTIKEY offers a complete web-based administration interface and provides a built-in SOAP API so that authentication and transaction validation functions can be integrated into existing web-based applications. One DIGIPASS device could then be used to secure several applications.

## REAL-TIME SECURE ACCESS WITH DYNAMIC PASSWORDS

Thanks to DIGIPASS, the bank's employees now have full access to the



corporate network and its applications without the need for any client-based software to be installed on their PC.

Standard Bank's employees in London are now able to connect to the VPN/ firewall and use their DIGIPASS to authenticate themselves and access the corporate network. They log-on with a dynamic password, generated by the stand-alone authentication device DIGIPASS GO 3. The server software, VACMAN Middleware<sup>®</sup> verifies all authentication requests. Only when there is a positive proof of identity, access to the bank's network and its applications is granted.

As passwords are neither directly or indirectly exposed over the internet or stored on the employee's PC, they cannot be compromised by phishers. Furthermore, the DIGIPASS-password changes default every 32 seconds.

## About Standard Bank

Standard Bank is a leading African banking group focused on emerging markets globally. It has been a mainstay of South Africa's financial system for over 145 years, and now spans 17 countries across the African continent. Its international expansion has taken it to 16 countries outside Africa including Brazil, Russia and China. Its headquarters are in Johannesburg and it is listed on the Johannesburg Stock Exchange.

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Standard Bank Plc in London is the bank's principal international subsidiary. It is authorized and regulated by the Financial Services Authority, and is a member of the London Stock Exchange, the London Bullion Market Association, the London Metal Exchange, the London Platinum and Palladium Market and the New York Mercantile Exchange (COMEX Division). Through its branch in Tokyo, it is also a member of the Tokyo Commodities Exchange (TOCOM). It has major trading affiliates in Brazil (Banco Standard de Investimentos S.A.), Argentina (Standard Bank Argentina S.A.), and Hong Kong (Standard Bank Asia Ltd.)

## 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<sup>®</sup>, DIGIPASS PLUS<sup>®</sup>, VACMAN<sup>®</sup>, IDENTIKEY<sup>®</sup> and aXsGUARD<sup>®</sup> authentication products. VASCO's prime markets are the financial sector, enterprise security, e-commerce and e-government.

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Batch processing of username/ password combinations or keystroke logging becomes therefore virtually impossible as the time-limit forces fraudsters to operate in real-time. "Two-factor authentication enabled us to severely reduce exposure to our core systems through password misuse", James Atkins adds.

The use of DIGIPASS was readily accepted by the business. DIGIPASS GO 3 is a one-button authenticator and its use is very intuitive, resulting in a high user acceptance. In the last twelve months Standard Bank noted a 100% increase in the amount of VPN accounts created.

### Objective

Standard Bank wanted to implement a security solution enabling employees in remote offices to securely and remotely access the bank's corporate network and applications.

### Challenge

The bank needed a scalable and proven high-security solution without compromising on user-friendliness.

### Solution

Standard Bank implemented DIGIPASS technology together with the software suite VACMAN Middleware. The group recently upgraded its infrastructure with IDENTIKEY server software. By deploying VASCO's two-factor authentication solution, the bank prevents unauthorized access to its core systems enabling employees at remote offices to securely log-on anytime, anywhere.