



HID Delivers Convenient Authentication and Security Compliance to Financial Institutions Worldwide



United Kingdom

HID Global Brings PSD2-Compliant Strong Authentication to UK Wealth Management Bank's Temenos Transact Core Banking Solution

A growing wealth management bank in the UK has quickly turned its digital transformation from a capital to an operational investment by upgrading its core banking platform with a subscription-based strong authentication solution from HID Global. The HID solution has accelerated PSD2-compliance while optimizing costs and reinforcing consumer security with an easy and intuitive user experience.

Challenges

Wealth management is a growing industry that is rapidly following the retail banking sector into its own digital transformation. One UK firm needed to upgrade its Temenos Transact core banking platform to support PSD2-compliant strong authentication for its 60,000 deposit account clients. It also wanted the complete control of its data and environment that is only possible with on-premise deployment, without the associated capital investment.

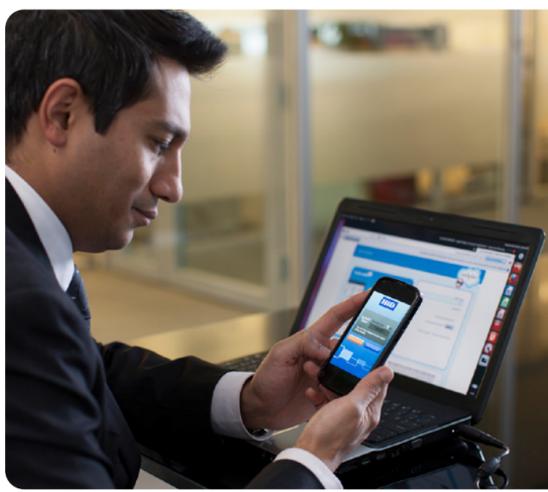
Solution

The foundation for the bank's Temenos platform upgrade is HID's fully packaged and easy-to-deploy ActivID® Authentication Appliance for risk-appropriate and cost-effective user authentication that goes beyond passwords. It can be used with all leading mobile phones and tablets and its built-in support for open protocols ensures it can be easily integrated into any enterprise infrastructure or, as in the UK firm's case, delivered as a cloud-based service using a subscription model.

The ActivID Authentication Appliance also supports the HID Approve™ mobile app for out-of-band authentication and transaction verification leveraging "push" notifications and public key cryptography technologies. Strong authentication is also available with OTP via SMS to serve customers that don't have a smartphone.

Result

The UK bank's solution has optimized costs, increased the security of its customers' transactions and delivered a convenient user experience. As a subscription service, it has delivered all of these capabilities as an operational expenditure that still provides the benefits of on-premise equipment deployment.



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Egypt

HID Global Trusted Transaction Solution Protects Retail Bank Customers in Egypt While Making Authentication More Convenient

A major international bank in one of the largest and most profitable banking sectors in North Africa needed to improve regulatory compliance while reducing fraud and operational costs. HID worked with banking software partner Temenos to provide the bank with a solution that adds threat and fraud detection along with convenient multi-factor authentication that includes push notifications to customers' mobile phones.



HID's solution has reduced the bank's time and cost of delivering risk-based adaptive authentication, threat detection, and transaction signing on the Temenos platform.

Challenges

Banks using the Temenos Infinity digital front office product and Transact core banking solution need an easy way to add capabilities for combatting ever-changing cybersecurity threats while complying with regulatory data-protection mandates. The bank in Egypt wanted a solution that was integrated into the Temenos environment, giving it an agile, simplified path to secure digital banking.

Solution

Pre-integrated with the Temenos digital front office and core banking products, the HID® Trusted Transactions solution delivers risk-based adaptive authentication, threat detection and transaction signing. It includes the HID Authentication platform (delivered as a server or service), HID Approve™ multi-factor authentication solution with mobile push notification capabilities, and the HID® Risk Management Solution (RMS) - Threat and Fraud Detection. HID RMS complements fraud detection aimed at protecting financial transaction information by adding threat detection at the end-user device and session level. The HID Approve software development kit (SDK) can be used to integrate strong authentication capabilities into an institution's own banking applications.

Result

HID's solution has reduced the bank's time and cost of delivering risk-based adaptive authentication, threat detection and transaction signing on the Temenos platform. The bank now benefits from simplified management and deployment, reduced fraud and operational costs, better threat protection, and a higher level of security that is all delivered under its own brand as it promotes this additional value to its customers.

Slovakia

Retail Bank in Slovakia Streamlines PSD2 Compliance in Five Countries with HID® Risk Management Solution

One of the fastest growing retail financial institutions in Slovakia faced challenges complying with Second Payment Services Directive (PSD2) and other open banking requirements that are driving today's digital transformation. It needed the flexibility to add threat-detection capabilities to its anti-fraud transaction monitoring solution. It solved this challenge with HID Risk Management Solution (RMS) - Threat Detection.

Challenges

Many European banks are embracing today's PSD2-based open banking trends. To catch up with its peers, the bank in Slovakia needed to complement its existing AML fraud-detection solution with threat-detection capabilities across its new and legacy retail and corporate banking channels as well as its PSD2-compliant channel.

Solution

The HID Risk Management solution threat detection has given the bank a reliable platform for growth in the five European countries where it operates. HID RMS brings threat detection at the end-user, device and session level and nicely complements the fraud detection solution that focus "only" on financial transaction information.

Providing out-of-the-box PSD2 compliance, the HID solution protects the bank's financial operations systems and the banking applications using a combination of evidence-based threat detection capabilities with behavioural biometrics supported by machine learning. Unique Device Fingerprinting and User Identification technology protects against fraudulent transactions and account signups as well as account takeovers. All device data the solution harvests is shared with the bank via an application programming interface (API).

Result

The bank in Slovakia has reduced both operational costs and total cost of ownership (TCO). The synergies between the HID solution and the bank's AML platform have ensured a successful launch and PSD2-compliant authentication for the bank's customers.



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Switzerland

Swiss Wealth Management Group with Global Clientele Turns to HID Global to Help Secure its Mobile Banking Channel

A large wealth management group in Switzerland needed a strong authentication and transaction signature solution for the world, all on the same mobile app, all fully managed by HID. The firm and its customers have the confidence that secure digital transactions are being executed anytime, anywhere.

Challenges

Serving today's high-end wealth management customer requires the ability to deliver a highly secured, intuitive and friction-free mobile transaction experience. This is further complicated when a firm's clientele is located around the globe and served by multiple brands. Working with HID Global, the Swiss firm's IT solution provider needed to build a platform that could be delivered as a managed service to each of the wealth management group's branded wealth management offerings.

Solution

The Swiss firm's solution was built on the foundation of the HID® ActivID® Authentication Server. This optimized the firm's flexibility while ensuring the organization could protect all mobile banking transactions and secure corporate data, applications and systems. The addition of HID Approve gives it the risk-based two-factor authentication and transaction signature capabilities that are required to satisfy its customers' increased expectations for intuitive experiences and innovative digital services in today's hyper-connected world.

Result

HID's solution has enabled the Swiss firm to serve different customers around the world, all on the same mobile app, all fully managed by HID. The firm and its customers have the confidence that secure digital transactions are being executed anytime, anywhere.



Serving today's high-end wealth management customer requires the ability to deliver a highly secured, intuitive and friction-free mobile transaction experience.

