



**Securing Your
Digital Life**

Bank of New Zealand – Authentication Case Study

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Entrust: We are Security Specialists...



- Top ten security software company with ~ \$100M in annual revenues
- Global reach with over 1500 customers in 50 countries
- Offices in the US, Canada, UK, Germany, China, Japan
- Industry pioneer and leader, with 500 employees and 100+ patents
- Best in class technology, service and support
- Founded in 1994, publicly-listed in 1998 (NASDAQ: ENTU)

Securing Digital Identities and Information...



**Authentication
Platform**

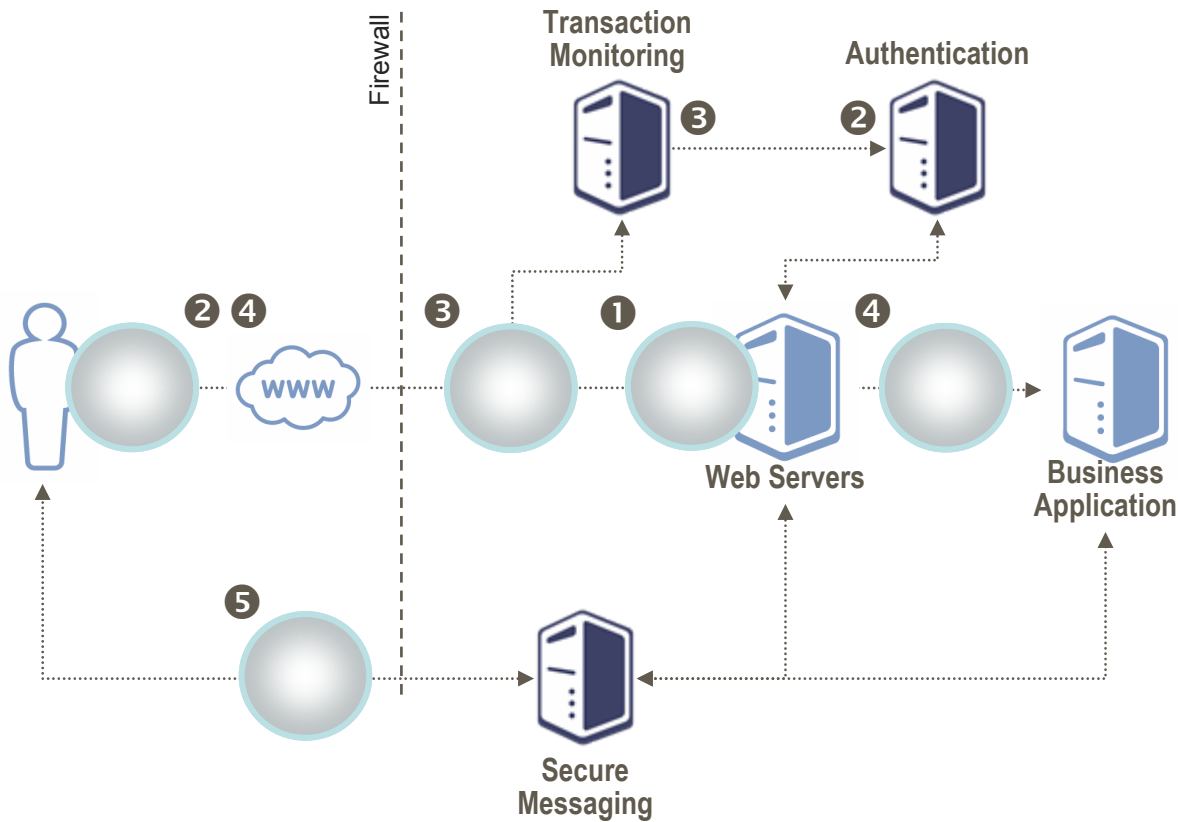


**Transaction
Monitoring
Platform**



**Information
Protection
Platform**

Layered Consumer Security



- ⑤ Secure web & e-mail
- ④ Transaction Signing & Encryption
- ③ Fraud Detection, Personalization and Risk-Based Auth
- ② Multi-Factor Auth & Single Sign-on
- ① Extended Validation SSL

Authentication Case Study

Bank of New Zealand

Presented by: Kostia Shinderman

Bank Smarter



Bank of New Zealand

New Zealand Landscape:

6 Main Banks competing for a market share of 4m customers

World standard Internet Banking services

High penetration in internet access

Fast (same day) transaction processing time

No rules or legislation to enforce 2nd Factor Authentication yet

Minimal Fraud activity compared to International trends



So why did we implement 2FA if we do not lose much money, or was not legislated to do so?



Prevent loss of **funds**

Identity Theft concerns

Loss of **trust**

Barrier to moving to self service online model

Not meeting **customer expectation**

... and Billy the Kid is only getting more sophisticated each year...

We introduced our first 2FA solution in April 06,
and reached 40% of active customers in 6 months

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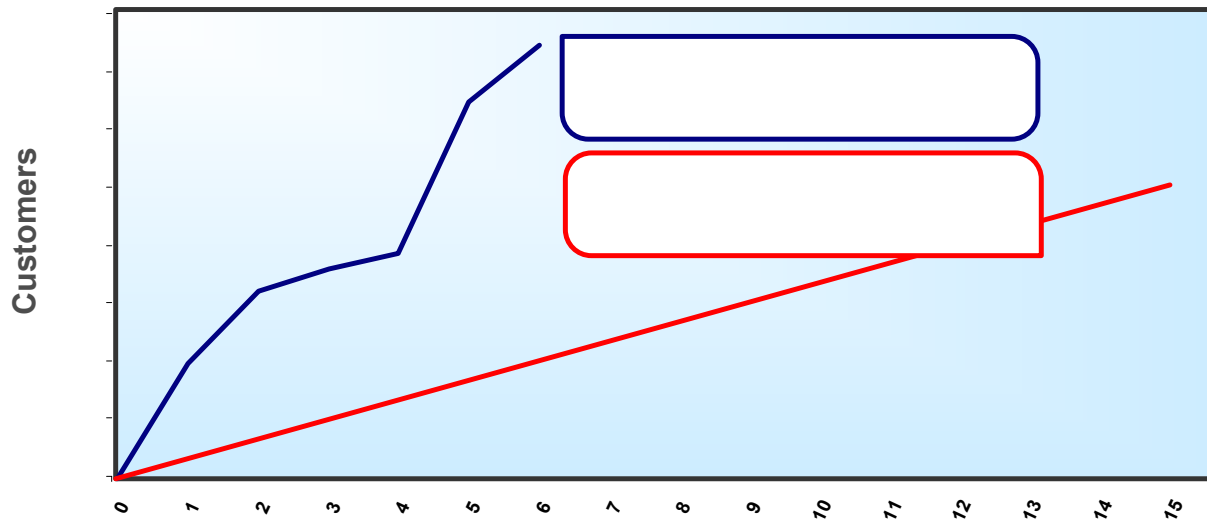
2FA solution launched to market as **netguard**

NetGuard offered as an **optional service** to Personal Internet Banking customers

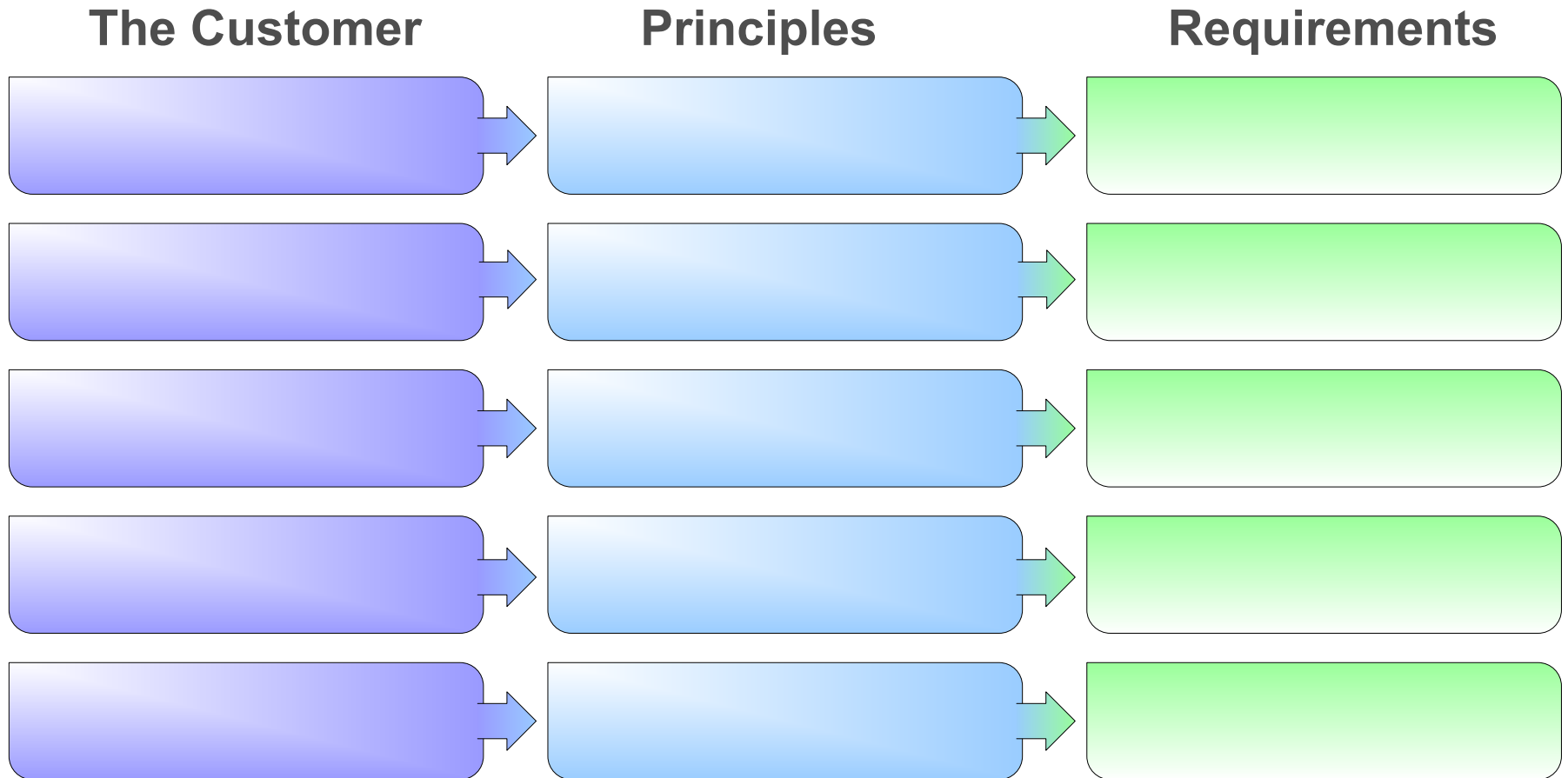
Service provided for **free**

No PR for launch & minimal external communications

Actively prompted customers to register on each log-in into Internet Banking



How did we choose the right solution?



Then we had to juggle the business considerations

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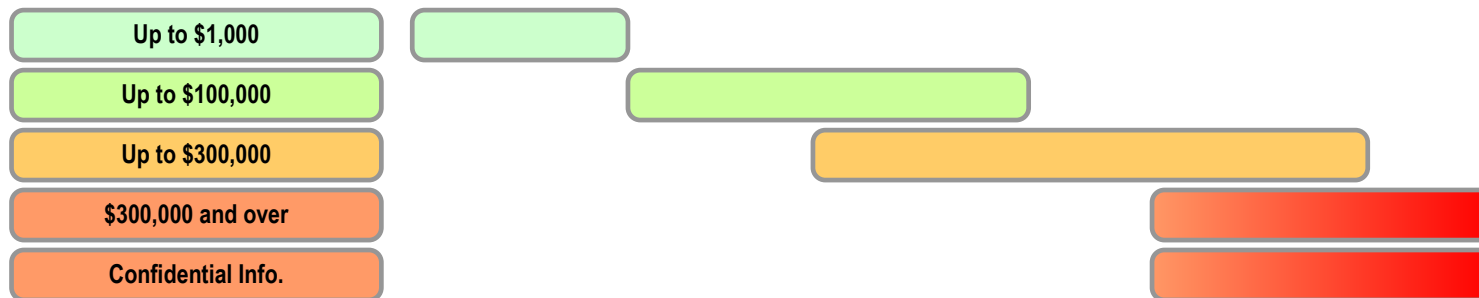
Solution is to meet customer need



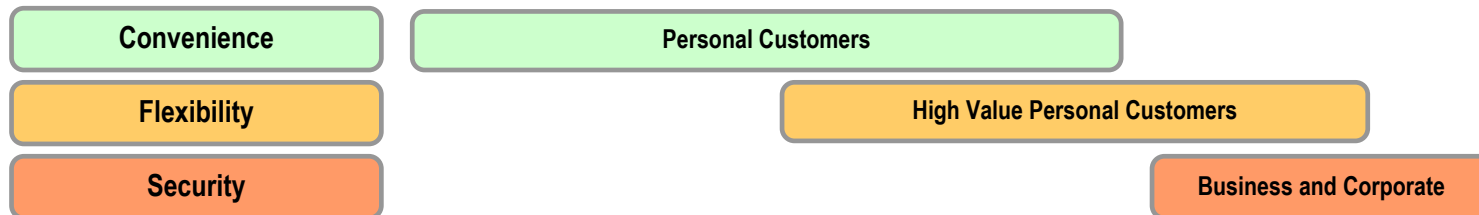
2FA Type



Limits



Priority



The customers that registered for NetGuard:

“I was really pleased to see this service offered when the screen came up. Also the fact that it is all being offered for **free is a real bonus** and makes me feel like **BNZ are really looking out for us**. In saying that, I didn't register for it straight away, probably on my second visit to Internet banking”

However out of the customers who have not yet registered:

87% of our customers think their computers are already safe, however

Almost a $\frac{1}{4}$ would have been more likely to register if we “scared” them more about the risks, and

$\frac{1}{3}$ of the customers surveyed that have not yet registered is due to lack of time/knowledge

Only 20% of our customers had an issue with carrying around a card

Aprox 80% of customers were happy with a proactive approach on each login

The key to our success

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See things from our customer's point of view

Build an appealing brand and perception

Proactively educate and market to our customers

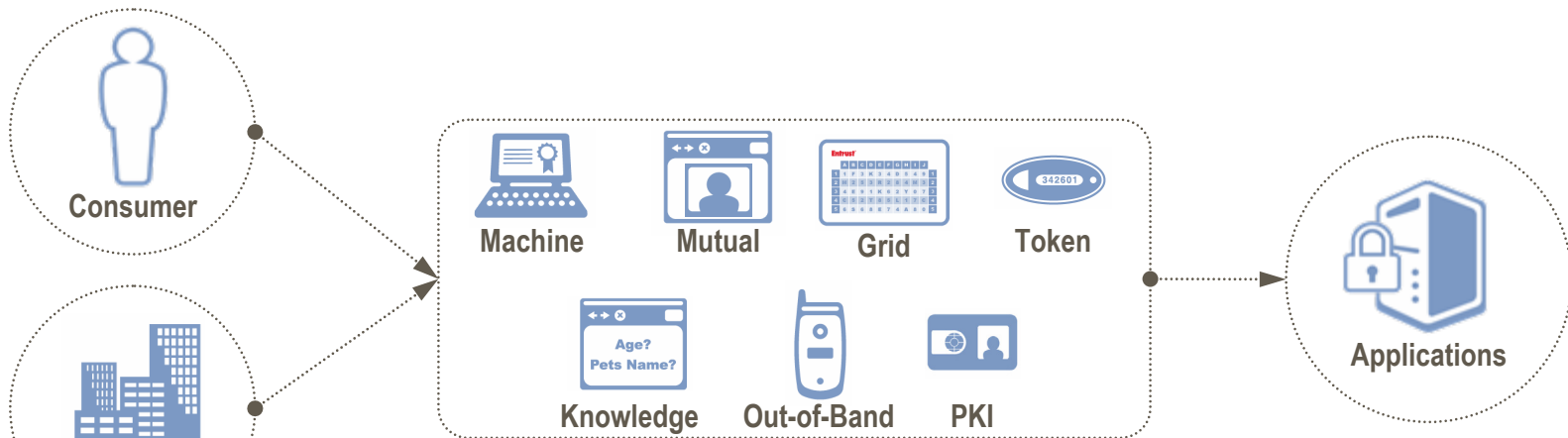
Don't forget to enthuse and educate our internal staff and stakeholders




Entrust IdentityGuard



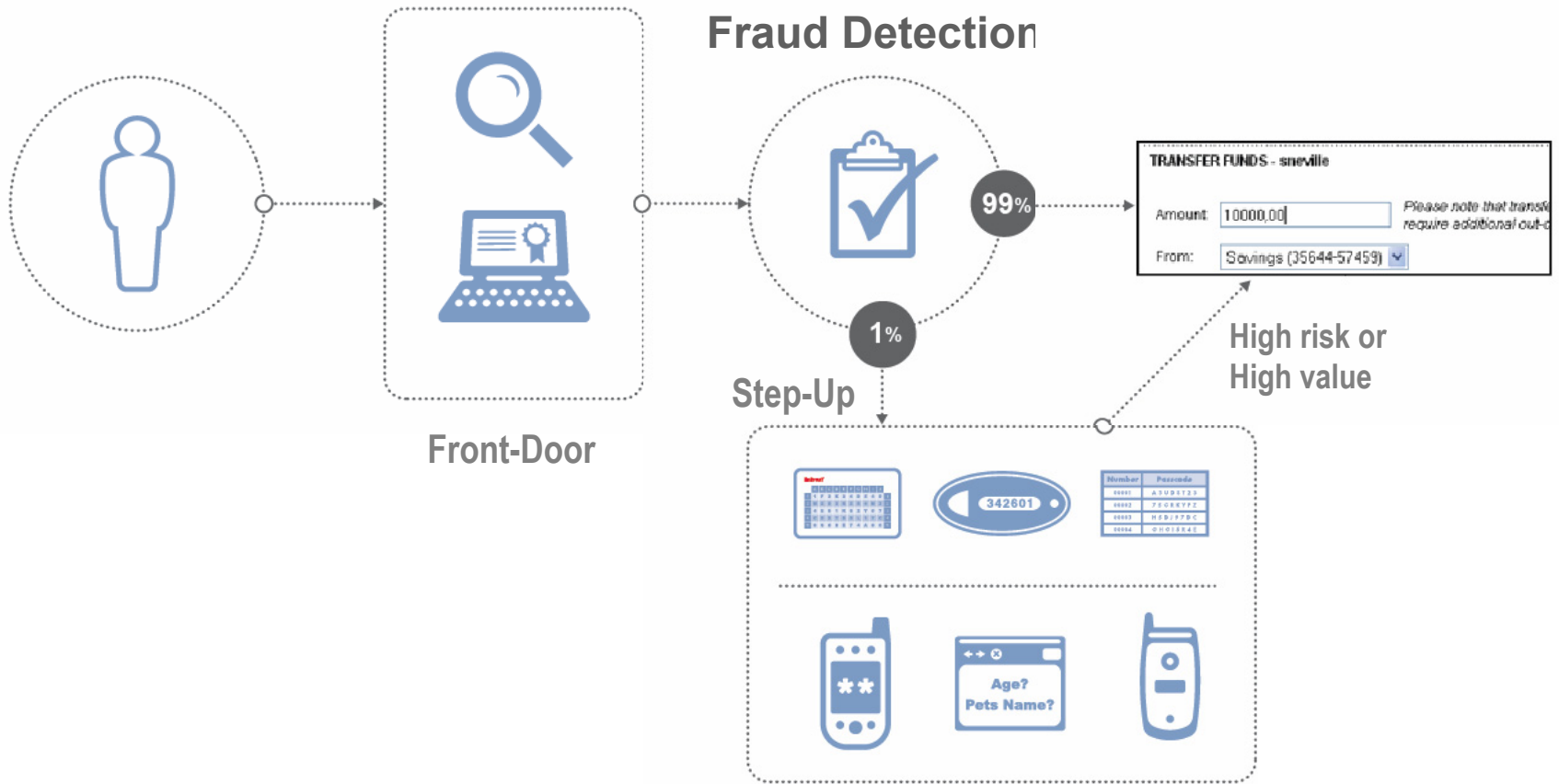
- Open multi-factor authentication platform



 **Authentication Platform**

- Range of authentication methods
- Open for future extension
- Centrally controlled policy

Risk-Based Authentication



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Thank You

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