



Entrust Customers

Entrust Secures Bank of New Zealand Customers

Rising levels of global e-crime and the desire to do the right thing for customers prompted Bank of New Zealand's search for a second factor authentication solution.

The solution was found in Entrust's IdentityGuard.

Secure customers, secure business

Bank of New Zealand recognized that online attacks against financial institutions in their country were becoming more prevalent.

Security safeguards needed to be implemented to help protect their customers. However, as in cases with other organizations, customer bases don't always react positively when forced to adopt new technology or methods - even if it could be in their best interest.

While a password system was in place, there was a risk that phishing emails could spoof the site and pry sensitive information from customers - all under the guise of legitimacy. The bank also wanted a way to better protect customers against trojan attacks, online tracking tools, key stroke loggers and man-in-the-middle attacks.

Bank of New Zealand selected Entrust to deploy the Entrust IdentityGuard solution in the form of a second-factor grid access authentication card - a strategy to ease their customers' fears and improve the security and privacy of online transactions

Entrust's second-factor solution

Other two-factor authentication options were considered, but the bank chose the Entrust solution based on its ease of use, mobility and convenience for customers. An added bonus was the significantly lower cost per user, which helped enable the bank to provide the re-branded grid access card, NetGuard, free of charge.

About Bank of New Zealand

Bank of New Zealand—one of New Zealand's leading financial institutions - is a member of the National Australia Bank Group, which has a geographic spread of assets in Australia, Asia, the United Kingdom and New Zealand. Globally, the National Group has an asset base of over A\$250 billion and is ranked as one of the 50 largest banks in the world.

"Being able to offer NetGuard to our customers is something we are very proud of and cements our position as a leading financial services provider in our market."

— Shona Bishop, General Manager of Marketing, Bank of New Zealand



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The bank identified a number of key features that assisted in protecting their business, customers and assets. Entrust's second-factor strategy:

- Allows customers to better identify that they have reached Bank of New Zealand's authentic Internet banking site
- Provides a physical authentication tool at the login stage, which is proactive in protecting customers' information, archived banking transaction history and any transactions completed within the session
- Protects the against exposure to potential fraudulent acts via online attacks

Customers applaud effort with overwhelming response

With the support of Entrust, Bank of New Zealand re-branded the second-factor authentication grid access card with the NetGuard name. NetGuard was introduced to customers and provided as a free option that they could sign up for at any time.

The strategy paid off. During the first six months of deployment in 2006, the bank had more than 70,000 customers register for the new NetGuard service - all without a dedicated marketing effort or unique promotion incentive. The bank originally purchased 50,000 licenses for the first year, but had 30,000 members sign up for the service in the first few weeks of deployment and have now increased the amount of licenses purchased to 500,000.

Shona Bishop, general manager marketing for Bank of New Zealand, credited the success of NetGuard to bank customers' understanding for the need of additional security and second-factor authentication.



Second-factor authentication—simple, effective

Bank of New Zealand's NetGuard second-factor authentication service - using a solution developed and deployed by Entrust - makes use of a unique grid access card that provides an extra layer of security for personal online banking.

Bank of New Zealand customers were able to maintain their existing access numbers and passwords for use with the new NetGuard service.

Each NetGuard card contains a grid of unique numbers and letters for each banking customer. During each login for an online banking session, the Entrust solution prompts the user for three values - supplied via the grid on the NetGuard card - that match the bank's randomly selected coordinates.

If three incorrect login attempts are made to the customer's account, access to the online banking service is suspended and the customer must contact Bank of New Zealand for assistance - providing an additional out-of-band authentication safeguard.

In Bank of New Zealand's case, the organization experienced a strong response rate with respect to its NetGuard service due to the following factors: they did not charge customers to register, the NetGuard service secured both online transactions and personal information, the service provided stronger capabilities when compared to single-factor, one-time password authentication, and it was portable, simple and easy to use.

About Entrust

Entrust, Inc. [NASDAQ: ENTU] is a world leader in securing digital identities and information. Over 1,550 enterprises and government agencies in more than 60 countries use Entrust solutions to help secure the digital lives of their citizens, customers, employees and partners. Our proven software and services can help customers in achieving regulatory and corporate compliance, while helping to turn security challenges such as identity theft and e-mail security into business opportunities. For more information on how Entrust can help secure your digital life, please visit: www.entrust.com.

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