



ENTRUST



Any time, any place banking - how Entrust and certSIGN help secure First Bank's video banking service

FIRSTBANK

First VideoBank is an innovative service from First Bank, providing its customers with a direct audio-video connection with a banking consultant, using any device (mobile phone/tablet/laptop) that has a front camera and a stable internet connection.

BUSINESS CHALLENGE

Registered in Romania, First Bank S.A. provides retail and commercial banking to companies and private individuals. Aiming to increase its customer base and the number of transactions per customer, First Bank implemented video banking to improve customer service, convenience, and satisfaction. First VideoBank provides virtually every banking service – including unsecured loans – online. But interacting with your banker via video requires digital security to ensure both the customer and the banker are who they say they are, are authorized to conduct the transaction, and that any documents and signatures are authenticated and legally binding.

« certSIGN has used Entrust nShield HSMs since 2006, when we first started our electronic trust services business. They are easy to use, extremely reliable, provide high assurance security and are certified by the European Union as a QSCD. »

- Costin Burdun, Deputy CEO, certSIGN

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TECHNICAL CHALLENGE

Having a reliable and secure video banking service means improved loan processing times, increased user satisfaction, accelerated sales cycles, and a reduction in the time needed to address a customer's concerns or questions. But with technological advances and convenience come concerns, including that in-branch and mobile video banking might not be as safe as other methods.

Banks and financial institutions are subject to stringent regulatory requirements to ensure that customer data remains safe and protected, to guarantee that customers' transactions remain private. Communications need to be encrypted and mechanisms put in place that authenticate users and documents and protect customers' private and banking information. First Bank's Video Advisory 2.0 platform would need to provide the same levels of security, identification and authentication as if the customer were physically standing in the bank. The solution would need to comply with Romanian national legislation and the electronic identification, authentication and trust services (eIDAS) regulation, legislation that facilitates access to online services using qualified certificates for authentication and identity verification and allows legally binding documents to be signed remotely.

SOLUTION

In order to ensure the legal validity of documents exchanged and signed using video banking, First Bank would need to implement eIDAS-compliant remote electronic signatures into its Video Advisory 2.0 platform. First Bank partnered with certSIGN, a recognized Qualified



Trust Service Provider (QTSP) and included on the European Trusted List, offering a series of services compliant with the eIDAS regulation.

Using certSIGN Paperless Remote Qualified Electronic Signature system, any document can be electronically signed remotely, legally, token-free, without installing special drivers, from any device (including smartphones or tablets), anywhere, anytime. The certSIGN solution relies on Entrust nShield® hardware security modules (HSMs) to store and protect the private signing keys. nShield HSMs are among the highest-performing, most secure and easy-to-integrate HSM solutions available, facilitating regulatory compliance and delivering the highest levels of data and application security for enterprise, financial and government organizations. The integrated solution is certified as a Qualified Signature and Seal Creation Device (QSCD) and complies with eIDAS requirements. All documents signed with a certSIGN remote electronic signature are recognized as lawful anywhere in the European Union.

"certSIGN has used Entrust nShield HSMs since 2006, when we first started our electronic trust services business. They are easy to use, extremely reliable, provide high assurance security and are certified by the European Union as a QSCD," says Costin Burdun, Deputy CEO at certSIGN.

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LSTI certification

The Video Advisory 2.0 solution together with the certSIGN service for issuing qualified certificates for remote qualified electronic signature are certified by LSTI, one of the most prestigious audit firms in Europe. Successful completion of the audit carried out by this independent conformity assessment body ensures compliance with electronic identification standards and regulations, including eIDAS, and reliable services for electronic transactions.

RESULTS

First Bank's customers now have easy, fast, digital access to banking services with advantages, including:

- No printed papers and wet-ink signatures (on average, 150 pages are required to sign all documents related to an unsecured loan and at least 16 customer signatures are required)

- One single, simple, time-efficient and cost-effective interaction
- No restrictions (opening accounts and crediting from anywhere)
- Ease of access 24/7 in managing electronically signed documents with the bank
- No need to travel to the bank

Having a reliable and secure video banking service means improved loan processing times, increased user satisfaction, accelerated sales cycles, and a reduction in the time needed to address a customer's concerns or questions. Each document signed by a customer needs to be countersigned by a bank employee, and this, too, is simplified by the secure electronic signing process.

First Bank is the first bank in Romania to offer video banking and expects this new easy-to-use service will increase the number of customers and the amount of banking those customers conduct with First Bank.

For more information visit:

www.firstvideobank.ro and www.certsig.ro



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PERFORMANCE, RELIABILITY, AND PROTECTION

Business need

- Create competitive advantage by enhancing customer service, convenience
- Increase number of customers and transactions
- Significantly increase internal efficiency of processes

Technology need

- Secure bank transactions conducted via videoconferencing
- Comply with Romanian and EU eIDAS regulations for secure remote signing

Solution

- certSIGN Paperless Remote Electronic Signature service
- Entrust nShield HSMs
- eIDAS compliant solution certified by LTSI

Result

- Fast, easy access to banking services, including unsecured loans
- One single, simple, time-efficient interaction
- Easily manage electronically signed documents with the bank

ABOUT ENTRUST

Entrust keeps the world moving safely by enabling trusted identities, payments and data protection. Today more than ever, people demand seamless, secure experiences, whether they're crossing borders, making a purchase, accessing e-government services or logging into corporate networks. Entrust offers an unmatched breadth of digital security and credential issuance solutions at the very heart of all these interactions. With more than 2,500 colleagues, a network of global partners, and customers in over 150 countries, it's no wonder the world's most entrusted organizations trust us.



Learn more at

entrust.com/HSM

