

**Business Objective**

Improve the bank's existing security while enhancing user experience and reducing total cost of ownership.

**The Problem**

Mizuho Corporate Bank needed to implement a flexible, straightforward two-factor authentication solution that complied with government guidelines.

**The Solution**

- Digipass® GO 6
- OneSpan Authentication Server Framework

**Results**

The OneSpan's solution allowed Mizuho Corporate Bank to deploy and roll-out a user-friendly, PC-independent two-factor authentication solution in a short time span.

# MIZUHO CORPORATE BANK ENHANCES USER EXPERIENCE AND CUTS TCO OF THEIR SECURITY SOLUTION

Mizuho Corporate Bank (MHCB), one of the three biggest banks in Japan, deployed OneSpan's one-time password solution for Mizuho Global CMS, its financial service for foreign enterprises. The solution allows them to leverage security for the online authentication process, boost user-friendliness and cut the total cost of ownership.

## Global Transaction Business

MHCB focuses on serving major corporations, financial institutions, public sector entities, and Japanese and foreign companies overseas. The bank responds to customers' needs for greater efficiency in cash management on a consolidation basis by offering various cash management services, such as zero balancing services, payment factory and so forth, often in combination with Mizuho Advanced CMS, which enables inter-group loan and payment management. MHCB also provides competitive cash management solutions on a global basis to overseas customers through Mizuho Global CMS, the Mizuho Global Cash Pooling Service.

## Easier Solution Cuts TCO

Mizuho Global CMS is an online banking service for corporate customers who have overseas branches and want to enhance the efficiency of cash management. Clients are able to make online inquiries regarding their accounts, arrange for remittances and conduct other transactions on a 24 hour basis throughout the world. Launched in 2001, the bank deployed a PKI solution to ensure customer security. In August 2008, government guidelines were issued that required financial institutions to roll-out a two-factor authentication solution that is PC independent.

Although PKI is a two-factor authentication solution, it relies on certificates stored on the PC. MHCB therefore decided to replace its PKI solution with a computer independent authentication solution and chose OneSpan as its solutions comply with government guidelines.

"We evaluated the option of implementing PKI with USB authenticators, but in terms of maintenance, support and user-friendliness, we perceived OneSpan's solution as more advantageous," says Mr. Maeda, Global Cash Management Service Department, e-Business Division. "OneSpan's price proposal in comparison to the cost of a PKI deployment was irresistible and allowed us to cut the total cost of our security implementation."

## CASE STUDY | MIZUHO CORPORATE BANK

Furthermore, MHCBC states that its corporate banking users were extremely satisfied as OneSpan's authenticators are easier to use than the bank's previous authentication solution.

### Future-proof Solution

Corporate banking users use OneSpan's one-time password authentication to log-on to Mizuho Global CMS and to sign online cash transfers. The Digipass technology's security functions include a transaction signing functionality to prevent Man-in-the-middle attacks as well as a host code authentication functionality which prevents phishing attacks.

"OneSpan's proven track record in the financial industry in addition to the fact that its technology already has been deployed by our group companies Mizuho Bank and Mizuho Trust Bank made it the logical choice for us," says Mr. Maeda. "Furthermore, we were impressed by its reasonable cost and easy deployment process. The proof-of-concept as well as the abundant professional documentation, helped us with our deployment process."

Mizuho Corporate Bank deployed Digipass GO 6, a one-button and time-based authentication device, together with the OneSpan Authentication Server Framework. Digipass is a device with a long battery life that can be white-labeled with brand names and corporate colors. More technical parameters can also be adjusted such as time span and the length of the password. The bank chose the GO 6 device as it is extremely portable which simplifies safekeeping. The use of the authenticator is very straightforward and requires no training.

### Platform for Large Deployments

The OneSpan Authentication Server Framework, OneSpan's core authentication platform, could be easily deployed in the bank's existing infrastructure without requiring additional investments in servers or hardware. The authentication library and linkage behavior is very reasonable. Through an API, strong two-factor authentication could be smoothly implemented into existing applications.

"We were able to develop and deploy Digipass and OneSpan Authentication Server Framework without any problems because of the training offered by OneSpan," says Mr. Watanabe, Chief System Engineer at Mizuho Corporate Bank.

"This allowed us to fully understand how one-time passwords work and how to use the API of VACMAN Controller before we implemented it. Digipass Simulator, one of OneSpan's standard tools for deployments in the banking industry, allowed us to conduct some load-testing to determine how many users can simultaneously log-on to its online service. This allowed us to thoroughly test the quality and availability of our online services. Additionally, the OneSpan Authentication Server Framework is able to reduce the risk of server crashing or system downtimes. The synchronization tests prior to implementation as well as the free proof-of-concept helped us to cut the deployment span and severely reduced the time-to-market."

OneSpan's Digipass technology will be deployed by MHCBC to 600 companies in Singapore. The bank plans to broaden this scope in 2010 to Hong Kong, Shanghai and Japan. MHCBC states that its Singapore users are very security conscious when it comes to internet banking and that they believe that "Mizuho made the right choice."

### Client Overview

Mizuho Corporate Bank provides optimal solutions to meet the increasingly diverse and sophisticated needs of customers in the areas of both finance and business strategies, focusing on its efforts on serving major corporations, financial institutions and their group companies, public sector entities and Japanese and foreign companies overseas. In addition to taking full advantage of the functions of other group companies such as MHBK, MHSC and MHTB, Mizuho Corporate Bank is utilizing its alliances with financial institutions around the world to offer a comprehensive range of groundbreaking financial service solutions on an ongoing, multifaceted basis as it aspires to become a top corporate finance provider that understands the broad-ranging needs of its customers.



OneSpan enables financial institutions and other organizations to succeed by making bold advances in their digital transformation. We do this by establishing trust in people's identities, the devices they use, and the transactions that shape their lives. We believe that this is the foundation of enhanced business enablement and growth. More than 10,000 customers, including over half of the top 100 global banks, rely on OneSpan solutions to protect their most important relationships and business processes. From digital onboarding to fraud mitigation to workflow management, OneSpan's unified, open platform reduces costs, accelerates customer acquisition, and increases customer satisfaction.

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