

National Bank of Fujairah relies on VASCO's DIGIPASS to protect corporate applications and transactions

National Bank of Fujairah (NBF) was incorporated in 1982 and has had a long established reputation in the areas of corporate and commercial banking, trade finance and treasury. As a leading bank in United Arab Emirates, NBF has always set great store by security and data protection. Therefore, the bank has decided to implement VASCO's DIGIPASS technology to protect its internal applications and to make sure its corporate banking users can approve transactions securely.



Cultivating rewarding relationships with customers by providing them with the best in financial services and innovation is a priority for NBF. The bank is well aware of the ever-changing marketplace and the challenges this entails. Security, convenience and innovation are thus high on the agenda for all NBF

services and customer transactions on the 'wire'. A challenging task for a secure access on an insecure public network for the bank's critical applications like Internet banking, corporate e-mail and intranet was to be achieved. The NBF team evaluated competitive multifactor authentication products in the market and took a conscious decision in selecting VASCO's multi-factor all-in-one authentication system for access to Internet banking and other applications, without any compromise on the quality of the solution.

ALL IN ONE

To ensure a secure log-on process and a safe transaction validation, NBF selected both DIGIPASS 275 and DIGIPASS for Mobile, supported by IDENTIKEY Authentication Server in the back-end. DIGIPASS 275 was designed with the end user in mind: a robust, easy-to-use, extremely compact device. NBF opted for a branded device, customized with its own company logo. As an alternative to the hardware device, the bank chose to deploy DIGIPASS for Mobile, an application that has to be downloaded on a mobile phone.

"For us, it was important to partner with a market leader that could demonstrate expertise in the financial sector. Furthermore, the availability of various models and the possibility to present two different options to our customers were important to us," explains Mr. Nasar Siddiqui, Head of Electronic Channels at NBF. "We are convinced that this extra layer of security will serve as an exemplary deterrent against fraud attacks and will further protect our internal applications and the transactions executed by NBF's corporate banking users."

HOW DOES IT WORK

The user has to choose the desired application by pushing one of the dedicated function buttons on his DIGIPASS 275, or he selects the proper function on his mobile application. Remote access to the internal applications (OWA, VPN and Sharepoint) is protected with a one-time password (also called an OTP),

generated by a simple push on the DIGIPASS 275 or a by a simple click on the mobile application. This OTP is only valid for a limited period of time and can obviously only be used once, making it useless for fraudsters to intercept. To approve corporate banking users' transactions, the challenge/response function is used. This is a set of protocols in which the first party presents a challenge and a second party provides a response (a valid answer) to be authenticated securely. In the back-end, all authentication requests are verified by VASCO's IDENTIKEY Authentication Server.



PROFESSIONAL SERVICES

VASCO Professional Services was closely involved to do the implementation. This team is designed to assist customers in the deployment of strong authentication projects, as each authentication project has its own specifications. By sharing VASCO's expertise, the Professional Services team helped National Bank of Fujairah to minimize the challenges and maximize the results of the authentication within time and on budget.

“The integration went smoothly and quickly,” relates Head of Electronic Channels, Mr. Nasar Siddiqui. “VASCO’s Professional Services team and the technical team supported the integration well. In addition, the configuration with our NBF Direct online banking application was also done swiftly, thus allowing us to enhance two-factor authentication for our corporate banking customers in a quick and easy way.

“With this additional layer of security, we have made our customers even happier with NBF’s services and level of customer engagement.”

Objective

NBF’s objective is to provide secure access to its Internet Banking application for its valued customers and secure Intranet access to its staff to access internal applications.

Challenge

NBF’s objective is to provide secure access to its Internet banking applications for its valued customers and intranet access to its staff to access internal applications.

Solution

DIGIPASS 275 and DIGIPASS for Mobile were selected, in order to give the end user the possibility to choose his preferred authentication tool. Both solutions can generate OTPs and have a challenge/response functionality, so user authentication and electronic signing can be executed by the same device.



About National Bank of Fujairah

Incorporated in 1982, National Bank of Fujairah PSC (NBF) is a full services corporate bank with strong corporate and commercial banking, treasury and trade finance expertise as well as an expanding suite of personal banking options. Leveraging its deep banking experience and market insight within Fujairah and the UAE, NBF is well-positioned to build lasting relationships with its clients and help them achieve their business goals.

NBF’s key shareholders include the Government of Fujairah, Easa Saleh Al Gurg Company LLC and Investment Corporation of Dubai. It is listed on the Abu Dhabi Securities Exchange under the symbol “NBF” and has a branch network of 14 across the UAE.

About VASCO

VASCO is a leading supplier of strong authentication and e-signature solutions and services specializing in Internet Security applications and transactions. VASCO has positioned itself as global software company for Internet Security and designs, develops, markets and supports DIGIPASS®, CertiID™, VACMAN®, IDENTIKEY® and aXsGUARD® authentication products. VASCO’s prime markets are the financial sector, enterprise security, e-commerce and e-government.

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