OneSpan

odeabank

ODEABANK IMPROVES THE AUTHENTICATION EXPERIENCE FOR THEIR MOBILE APP USERS

EXECUTIVE SUMMARY

Business Objective
Provide a convenient and secure login experience for mobile app users, while complying with regulations.

The Problem
The bank needed an integrated mobile banking solution that also included support for Touch ID.

The Solution
OneSpan Mobile Security Suite

Results
• Authentication that's safe, simple, and convenient
• A better customer experience and increased user satisfaction
• Decreased login time for a better user experience

Odeabank entered the Turkish banking market in 2012 as a dynamic and innovative bank. To protect their mobile banking application, they integrated the OneSpan Mobile Security Suite, which includes a software development kit that provides all the necessary building blocks to protect an application.

Financial institutions are favorite targets of hackers. As Man-in-the-Middle and Man-in-the-Browser attacks increase, banks have always purchased different systems to manage different risks. When it comes to mobile, the problem has become even more complex. There are now more connected devices than people on the planet, and the number is increasing. As a result, security has become even more of an issue.

This has also come to the attention of the Banking Regulation and Supervision Agency of Turkey. The organization stipulated that two-factor authentication is mandatory for performing financial transactions via online banking in Turkey. This means that the authentication requires two factors:

• something the user has (e.g., an authenticator that can generate one-time passwords)
• something the user knows (e.g. a PIN code or static password)

SMS authentication is common in Turkey, but Odeabank opted for a more innovative and convenient solution: they integrated the OneSpan Mobile Security Suite into their mobile banking app.

> "Our users demand a secure, but very convenient and friction-free application that limits the security burden to a strict minimum. The OneSpan Mobile Security Suite helps us decrease the login time and increases user convenience with the Touch ID functionality."
>
> **Mr. Tayfun Küçük**
> Chief Technology Officer
> Odeabank

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A Convenient Solution

While SMS authentication is widely used in Turkey, this method has become a significant burden and cost on banks. "We wanted a convenient and improved login solution for a better customer experience over mobile banking," said Mr. Tayfun Küçük, Chief Technology Officer at Odeabank. "Using a single mobile banking application with an integrated one time password generator results in a safe and faster login process that provides a better user experience."

The OneSpan Mobile Security Suite proved to be the best solution. The included SDK offers a comprehensive set of features so that developers can secure their application at every level. It can be integrated and modified easily, according to the bank's needs.

"Rather than having a single OTP application in the stores as most of our competitors preferred, we integrated the OTP feature into the Odeabank mobile banking app. When using Odeabank Pass'O (the feature that generates the one-time password), users enter a user-defined PIN code to generate an OTP instantly. This OTP is time and event-based. We could easily select and implement the features we desired, e.g. the TouchID availability, which replaces the static PIN code."

How it Works

Users can activate their mobile app by providing their phone number and internet banking username and password. After activation, they can log in to the mobile banking app by entering the password they created during the activation session. If their device supports Touch ID, they can also use the fingerprint scanning instead of entering a static password. In the back-end, a one-time password is generated via application and sent back automatically to the banking system, providing users with easy and quick access.

"The Odeabank mobile banking app exceeded 60,000 downloads in the first six months after its release. The users are typically between 20 and 50 years old and they live in major cities. They demand a secure, but very convenient and friction-free application that limits the security burden to a strict minimum. The OneSpan Mobile Security Suite helps us decrease the login time and increases user convenience with the Touch ID functionality, for example."

> "We wanted a convenient and improved login solution for a better customer experience in mobile banking. Using a single mobile banking application with an integrated one-time password generator results in a safe and faster login process that provides a better user experience."
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> Chief Technology Officer
> Odeabank

Client Overview

Having entered the Turkish banking industry in 2012, Odeabank maintained steady growth and continued to solidify its achievements. After two and a half years of its foundation, Odeabank moved up to 10th place among private deposit banks from the 49th place, which it held when they first entered the sector. Today, the bank has 53 branches and 1477 employees. Odeabank proved a distinctive service quality in the banking sector thanks to a service model built on well-thought processes, technological infrastructure, and qualified and experienced human resources.

OneSpan

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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