

BCU gets tough on online crime

TRISH WOOD

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BANANCOAST Credit Union (BCU is leading the way in the fight against online crime offering security software TrustDefender free to all members.

Software developers Andreas Baumhof and Ted Egan were in Coffs Harbour on Tuesday to demonstrate the system to a small gathering of BCU members and local business owners.

Andreas said online security was of increasing concern to financial services, especially in the US, and it was groundbreaking for BCU to be the first Australian institution to take the software onboard for use by its members.

“We saw three to four years ago just how big this issue of online security would be and now it seems like we are in the right place at the right time,” Andreas said.

He said TrustDefender would help BCU customers combat identity fraud while increasing their education about online scams.

The software creates a protective “bubble” around users, identifying any foreign spyware, viruses and other nasties that may be operating on the customer’s system without their knowledge.

BCU’s senior manager of audit risk and compliance Peter Waters said 1600 BCU customers had already downloaded the TrustDefender software since it was introduced two weeks ago.

He said BCU had conducted months of due diligence on the product before agreeing to offer it to members.

Banks and financial institutions around the world are lining up to incorporate TrustDefender software in their online banking systems.

While protecting home users and businesses, the TrustDefender software also recommends users upgrade their firewalls and anti-virus software when necessary.

BCU member Wal Gill attended Tuesday’s demonstration saying he would happily install TrustDefender on his home system.

“I don’t do much Internet banking apart from checking my statements and moving money to my Visa debit card, but I have wanted more security,” Mr Gill said.

Currently only available to suit the Windows platform, TrustDefender is currently being developed for Mac users.

For more information on the software, visit www.bcu.com.au

Comments

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SAFE: TrustDefender co-founder Andreas Baumhof explores his software with the senior manager of audit risk and compliance of the Bananacoast Credit Union, Peter Waters. Picture: TRISH WOOD

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