

SITUATION

BCU is one of the largest regional financial institutions located in Australia with over 21 branches and more than 60,000 businesses and members covering the region from Macksville on the mid-north coast of NSW up to Brisbane in southern Qld.

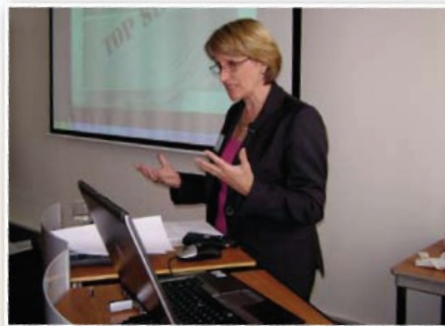
BCU as are most financial institutions operating in the Internet Banking arena is exposed to fraudulent activity, from time to time.

CHALLENGE

BCU developed a strategy to investigate and incorporate appropriate safe guards that would reduce Internet banking fraud and cater for member behaviour in using Internet banking, i.e. taking into account that not all members use the same PC to access the Internet.

In developing this strategy, BCU were very mindful that whilst they can make every effort to protect their own system, they couldn't protect the most targeted component—the member's PC for which the member have sole responsibility.

A first step was to adopt Hardware Security Tokens, as opposed to SMS tokens due to the mountainous terrain their members live. The tokens have been launched and rolled out to selected members. However BCU understood many members were not computer literate and there still posed a weak link in the security chain between the member and the BCU website.



BCU's GM Marketing Gillian French

Whilst a financial institution can never guarantee a 'full proof' solution, BCU realized that they have to do much more to restore confidence in internet transactions to support their growth strategy for internet banking. It should "help" their members to keep their PC safe & secure also for non BCU internet transactions.

SOLUTION

These investigations led BCU to the TrustDefender product, which BCU found as an attractive alternative to existing password protection strategies and was complimentary to the existing initiatives installed by BCU and by the members themselves respectively.

BCU undertook substantial testing of the product and worked closely with TrustDefender's founders and R&D team, concluding that it would be a valuable asset as part of BCU's strategy on protection of Internet banking for fraudulent activity.

TrustDefender provided a unique approach to protecting the member's activity through the BCU Internet banking site, whilst providing BCU with the capability to apply minimum security policies and business rules in real-time but in a user friendly manner.

"TrustDefender met our needs; it was winning awards worldwide, tried and tested, can be used in conjunction with other security solutions and it could be easily and cost effectively integrated into our existing systems. TrustDefender has done all this work developing such an outstanding product and we are happy to provide it to our members free of charge"

Gillian French GM Marketing BCU

"What attracted us to TrustDefender was the fact that it provides a new way of countering cybercrime at the weakest point - the account holders computer, as often people do not even have the basics such as a firewall or anti-virus software installed".

Ray Battle CEO BCU

The software, which is loaded onto the members own PC, provides a 'security health check' as to the members PC security operation capabilities and if the member elects to enter a secure Internet banking session, by doing so their session becomes protected from any known or suspicious activity that may exist on their machine. It essentially isolates the session into a 'safe mode', thereby providing a great deal of security and piece of mind to BCU members that they are connected to the authentic BCU website and they can proceed with their transactions securely.

RESULT



After selecting TrustDefender, BCU decided to offer the TrustDefender software to their members in an opt-in model. The cost of the BCU specific OEM version of the TrustDefender software was covered by BCU, providing protection for the BCU site only, however, the member has the opportunity to upgrade to a 'Gold' version of TrustDefender at their cost, allowing them to obtain a greater range of protection at other banking and e-commerce websites worldwide.

Since the launch TrustDefender has been rolled out very successfully to BCU members and the take up has been very strong resulting in more than 8% of the internet banking sessions already protected by TrustDefender in less than 4 weeks.

BCU has seen many members find that their Anti-virus is not switched on or up to date, or their last windows update was more than 9 month ago. In most cases these member have quickly rectified the problem before logging in.

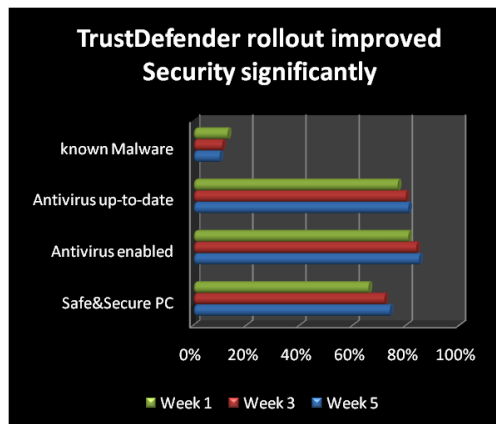
In other cases BCU members have been alerted to suspicious applications including key loggers or trojans residing on member computers even though they had an antivirus engine installed.

In this case the member has activated TrustDefender's Safe & Secure Mode to secure their PC before log in with the Password, member ID or token security code. This has enabled the BCU members to log in safely in a timely manner, where the Trojan was isolated to make sure it cannot do any harm for the transaction. The members could then later take the necessary steps to properly remove the Trojan or key logger.

BCU has found that members are willing to update and ensure their computers are safe before completing any online transaction once they become aware of the situation and this has resulted in exactly the behavioural changes BCU had aimed to achieve.

Detailed analysis showed that members who use the TrustDefender Solution also used internet banking more often, a result BCU had hoped for.

Last but not least, the support calls for the TrustDefender software were at a minimum and way below expectations (average of 5 calls per 1000 installs received by BCU call centre as well as the TrustDefender call centre).



TrustDefender

15 Whiting Street, Artarmon
 P.O. 384 Artarmon
 NSW 2064 Australia

Phone: 02 9011 6516

Fax: 02 9425 0099

E-mail: info@trustdefender.com

W: www.trustdefender.com