

# *The Swedes bank on e-security*

*On-line customer service and  
secure Internet banking*



SEB, a major commercial bank in Sweden, faces a technologically sophisticated market where competitive advantage is achieved through innovation and high-quality customer care programs. SEB met its clients' demands for fast and convenient access to account information with real-time Internet banking services. As they began to meet this need, SEB realized another need—for increased security and control. The key was identifying an e-security solution that would be easy to use and offer necessary assurance to SEB's rapidly expanding market of online clientele.

### Objective

To provide secure customer access to a range of Internet-based banking services.

### Challenge

In a market where consumers are well informed and technologically savvy, SEB sought to deepen client loyalty and enhance the bank's reputation for innovative customer care. It needed a security solution that could grow to meet the expected rise in Internet usage and fulfill user expectations for secure online banking services.

### The Solution

The bank selected a two-factor challenge-response authentication system using VASCO Digipass tokens. Because the easy-to-use tokens had been successfully implemented with SEB's tele-banking service, SEB was able to shorten development, testing and delivery time while saving money. The online customer service program quickly provided the security and peace of mind SEB clients needed.

## "Keys" to the accounts

To minimize risk and maintain customer confidence, SEB wanted easy-to-use security technology that did not require users to buy new software. The bank consulted a regional VASCO partner, which recommended a VASCO Digipass authentication token for each account holder, providing a means to safely "unlock" account information. The tech-

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nology is based upon a two-factor challenge-response authentication system. To access accounts, users must demonstrate that they possess both a VASCO Digipass and a password or Personal Identification Number (PIN) before the server will generate a valid response. Unlike other tokens, the Digipass also generates a digital signature to approve and trace banking transactions. The Digipass security solution enabled SEB clients to access balance and transaction information as well as confidently carry out online bill payment, transfers, stock trading and portfolio management—without purchasing additional software. Because each Digipass token features SEB's brand color and logo, the bank's image is continually reinforced as clients conduct banking activities.

## Counting the success

SEB's decision to secure its online services has been rewarded with 560,000 Internet customers generating one million web visits per month. The security provided by the VASCO technology attracts more customer "visits" to the bank. Meanwhile, the online presentation of a wide range of services—such as investment management and loan applications—ensures that clients are able to perform more transactions once they are there. The bank now processes more than a third of all bill payments via the Internet. As an added benefit, VASCO's Digipass authentication tokens have enabled online purchases between SEB's customers.



Lars Landin, SEB: "The system will be handling 5 million Internet customers within the next five years."

### How it works

The system generates dynamic passwords for authentication at log-on and as a digital signature for the approval of banking transactions. The user must possess both a physical device (the Digipass) and know a password or PIN code before the server generates the authenticated access code.

### Results

The bank now has 560,000 Internet customers secure in the knowledge that their accounts are safe. The company's data security solution has helped SEB retain and increase its client base, and is sufficiently scalable to handle the 5 million Internet-customer explosion expected within the next five years.

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*Accessibility and ease of use mean that customers are "visiting" the bank more often, while the online presentation of a wide range of services ensures that clients are also performing more transactions.*

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## SEB

Skandinaviska Enskilda Banken AB (SEB) is a full-service banking and insurance institution that serves 3 million private and corporate account customers. It is the second largest Scandinavian and Finnish private asset manager and a leading player in money and bond markets and foreign exchange trading. The bank has approximately 21,000 employees and almost 300 branches in 14 countries. Its total assets are valued at \$810 billion (SEK).



Actual Size

Website  
[www.sebank.se](http://www.sebank.se)

*For regional offices or to learn more about us, visit our web site at [www.vasco.com](http://www.vasco.com)*



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