

TrustDefender™ Client Secures Online Banking for BCU

BCU is one of the largest regional financial institutions in Australia, with over 21 branches and more than 60,000 businesses and members. As with most financial institutions operating in Internet banking, BCU is sometimes exposed to fraudulent activity, and actively sought out strategies to combat fraud.

Background

BCU realized that while they could make every effort to protect their own systems, they couldn't protect the most targeted component of the online banking process – the member's PC, for which the member has sole responsibility.

BCU started by strengthening authentication with hardware security tokens, choosing hardware rather than SMS tokens due to the mountainous terrain in which their members live. The tokens were rolled out to selected users. However, many of BCU's account holders were not computer literate, which created a weak link the security chain between the member and the BCU website.

BCU realized they had to do much more to restore confidence in Internet transactions and to support their growth strategy for Internet banking. They needed to incorporate safeguards to reduce fraud within their own systems while accounting for member behavior on their own PCs.

Solution

TrustDefender™ Client from ThreatMetrix provides a unique approach to protecting the member's activity through the BCU Internet banking site, while providing BCU the ability to apply security policies and business rules in real time.

The TrustDefender Client software, which is loaded onto members' PCs, provides a 'security health check' of the PC's security operations capabilities. If the member elects to enter a secure Internet banking session, their session is protected from any known malware or suspicious software existing on their machines. TrustDefender Client essentially isolates the session in a secure mode, providing full security and peace of mind to BCU members that they are connected to the authentic BCU website and can proceed with their transaction safely.

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



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Results

BCU offered the TrustDefender Client software to their members in an opt-in model. Since the launch, TrustDefender Client has been rolled out successfully and the take up has been strong. In less than four weeks, more than 8% of the Internet banking sessions were protected by TrustDefender Client.

BCU has seen many members discover that their anti-virus software was turned off or not up-to-date, or that the latest Windows update was more than nine months old. In most of these cases, members could quickly rectify the problem before logging in to BCU's Internet banking site.

In other cases, TrustDefender Client alerted BCU members to suspicious applications, including key loggers or Trojans residing on their computers, even with anti-virus software installed. In these cases, the members activated TrustDefender's Safe & Secure Mode to secure the PC before logging in to the BCU site. This mode isolates the malware to ensure that it cannot do any harm to the transaction. The members could then later take the necessary steps to remove the malware.

BCU finds that its members are willing to update and secure their computers before completing any online transactions once they became aware of problems. Detailed analysis showed that members who used TrustDefender Client also used Internet banking more often – a positive result for BCU.

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