

Oman Arab Bank provides customers secure e-banking services with DIGIPASS technology to prevent identity theft and fraud

Oman Arab Bank offers its corporate and retail customers a variety of online services and is the only bank in the Sultanate to offer instant bill collection services for telecom providers. The bank also offers online governmental services and has established itself as a leading e-banking service provider. In order to protect its customers against online fraud, the bank implemented VASCO's renowned DIGIPASS technology in combination with the authentication software IDENTIKEY Server.



بنك عُمان العربي OMAN ARAB BANK

Oman Arab Bank was established on 1st October 1984 as a joint stock company, following the acquisition of branches of the Arab Bank Ltd., Jordan operating in the Sultanate since 1973. The bank operates through a network of 54 branches and offices throughout the Sultanate and offers a wide range of products and services in retail, corporate and investment banking. Recently, the bank was declared to be the best Investment Bank in Oman in 2010 by World Finance magazine.

Oman Arab Bank plays a leading role in developing e-banking services and is the only bank in the Sultanate to introduce a Business to Business (B2B) system offering instant bill collection services for the country's leading telecom service providers. The bank also uses the Business to Government (B2G) system to instantly collect the dues for ministries and government establishments enabling the bank to establish itself as a leading e-banking service provider to the government.

HIGH SECURITY, COMPETITIVE ADVANTAGE

In its search to develop a competitive advantage in terms of services offered to its customers, Oman Arab Bank went looking for high standard security solutions based on two-factor authentication in order to prevent online fraud and boost customer confidence in its online applications and services.

"The increasing competition in the banking sector creates many challenges for the banks in the Sultanate", says Hassan Abdul Ali Al-Lawati – Deputy General Manager Information Technology Head at Oman Arab Bank. "In order to meet these challenges and protect our customers' access to e-banking channels, the bank needed to ensure that the business is based on a high level of integrity, improve customer service and offer new products and security features to increase our customer base."

RENOWNED TECHNOLOGY, IMPRESSIVE PORTFOLIO

Oman Arab Bank went looking for a security solution that covered all online security threats related to phishing, scamming, pharming and identity

LEADING E-BANKING SERVICES PROVIDER

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of 54 branches and offices throughout the Sultanate and offers a wide range of products and services in retail, corporate and investment banking. Recently, the bank was declared to be the best Investment Bank in Oman in 2010 by World Finance magazine. The main challenge was to find a solution that could be implemented into the overall infrastructure but would also support additional security implementations for the bank's different channels. One of the most important requirements however, was that the solution remained straightforward in its administration as well as its use.

After evaluation, Oman Arab Bank chose to work with VASCO's DIGIPASS technology to secure its online applications and services. DIGIPASS GO 6 was rolled out to the bank's retail customer base, whereas corporate customers use DIGIPASS 260 to securely log-on to the e-banking services.

"VASCO, as a world leader with a focus on the financial market, provided a very rich portfolio and displayed a thorough knowledge of the market", explains Mr. Abdul Ali. "The company offers very diverse authentication solutions that are all compatible with the same back-end software. This allowed us to deploy different authentication devices to our retail and corporate customer base without experiencing any compatibility or integration difficulties."



OMAN ARAB BANK SIMPLIFIES ONLINE SHOPPING AND BILL PAYMENTS

With VASCO's DIGIPASS technology Oman Arab Bank's customers are able to secure log-on to a variety of online services provided by the bank, such as the e-banking application, the investment management application as well as governmental applications.

Additionally, the bank has simplified the process of online transactions or bill payments. Oman Arab bank customers who shop online or pay their bills from their telecom providers or alike, can do so without having to supply their credit card details. During the payment process, they are able to indicate that they are an Oman Arab Bank customer. To complete the payment, they just need to enter their account number preceded by the OTP generated by DIGIPASS. The one-time password will consequently be validated by the bank's back-end server and the payment will be executed.

By adding this functionality, the bank added an additional security layer for its customer's e-commerce purposes.

CARD-LESS ATM-BANKING

Besides this diversity in services, the bank will also offer its customers the possibility to withdraw money or settle cash payments at the ATM without the use of a credit or debit card. The bank will be the first of its kind to offer this solution in the Middle Eastern region!

Customers can choose to use their DIGIPASS for ATM banking to withdraw cash, settle payments and set up beneficiaries. A user simply enters his account number and one-time password generated by the DIGIPASS device. The ATM will transmit the one-time password to the back-end server which verifies and validates the dynamic password. Upon validation, customers can retrieve money or perform operations at the ATM without the use of a card. By deploying one-time passwords for use at the ATM, the bank will leverage its existing authentication investment and add an additional security layer.

CENTRALIZED AUTHENTICATION INFRASTRUCTURE

Oman Arab Bank implemented VASCO's authentication server IDENTIKEY on the back-end offering a complete protection against man-in-the-middle attacks. The server software is straightforward to implement and scalable, allowing easy expansion of the number of DIGIPASS users.



Hassan AbdulAli Al-Lawati

IDENTIKEY Server verifies all authentication requests. Remote users are able to quickly establish their identity with an individually assigned DIGIPASS which generates a unique one-time password that replaces insecure static passwords.

"The implementation of the authentication sever was very well designed and serves as a centralized authentication system which takes care of the validation of customer request

coming from ATMs, our e-banking services and the government applications", says Hassan.

"The implementation and integration of DIGIPASS technology in our security infrastructure is in line with our overall strategy to constantly enhance and upgrade our services offering to meet the highest security standards and better respond to customer's expectations and concerns. The deployment of DIGIPASS to our entire customer base reflects our commitment to offer our customers the best banking experience. We are very pleased to offer our customers the possibility to conduct their banking business in a secure way from anywhere, at any time", Hassan Abdul Ali concludes.



Objective

Secure access to e-banking channels and applications in order to prevent identity theft and consequently boosting customer confidence and improving customer service.

Challenge

The security solution to be deployed should provide an overall infrastructure for several applications and must support additional security implementations for the bank's different channels. Additionally, the solution had to be user-friendly and not cumbersome in its use.

Solution

IDENTIKEY could be perfectly integrated into the bank's infrastructure allowing Oman Arab Bank to add strong authentication to its different applications and channels. DIGIPASS GO 6 and DIGIPASS 260 were deployed for its retail and corporate customer base providing customers secure access to their accounts from anywhere at any time. Thanks to the integration of DIGIPASS technology, the bank will be the first to offer card-less ATM services in the Middle East.

About Oman Arab Bank

Oman Arab Bank was established on October 1st, 1984 as a joint stock company, following the acquisition of branches of the Arab Bank Ltd., Jordan operating in the Sultanate since 1973. In 1992, Oman Arab Bank's operations expanded Oman through the acquisition of all branches of the Omani-European Bank, which was merged in 1994. Oman Arab Bank's principal shareholders are OMINVEST (51%), a local investment company, and Arab Bank (49%). Oman Arab Bank's board comprises of seven members including four members representing OMINVEST and three members representing Arab Bank.

About VASCO

VASCO is a leading supplier of strong authentication and e-signature solutions and services specializing in Internet Security applications and transactions. VASCO has positioned itself as a global software company for Internet Security and designs, develops, markets and supports patented DIGIPASS®, DIGIPASS PLUS®, VACMAN®, IDENTIKEY® and aXsGUARD® authentication products. VASCO's prime markets are the financial sector, enterprise security, e-commerce and e-government.

www.vasco.com

BRUSSELS (Europe)
phone: +32 2 609 97 00
email: info-europe@vasco.com

BOSTON (North America)
phone: +1 508 281 66 70
email: info-usa@vasco.com

SYDNEY (Pacific)
phone: +61 2 8061 3700
email: info-australia@vasco.com

SINGAPORE (Asia)
phone: +65 6323 0906
email: info-asia@vasco.com