

Mizuho Bank introduces electronic transaction signing to secure online banking with DIGIPASS 275

Mizuho Bank, known as one of Japan's three major banks, is the financial institute with one of the largest customer bases in the country. In order to secure their online retail banking services, VASCO's DIGIPASS 275 with electronic transaction signing was deployed.

ENHANCING SECURITY WITH E-SIGNATURE



Direct" back in 2008. At that time, they deployed DIGIPASS GO 6 and VACMAN Controller to offer a secure environment to their numerous customers. However, the online fraud has been on the rise ever since, both in Japan as well as in the rest of the world, so a defensive solution against the more advanced attacks became an urgent need in the online banking industry.

To further enhance the security of online transactions, Mizuho Bank adopted a transaction signing solution with DIGIPASS 275, VASCO's multi-functional hardware token. This e-signature function provides excellent protection against the latest fraud schemes, such as man-in-the-middle and man-in-the-browser attacks. Mizuho Bank is the first bank in Japan to deploy e-signature functionality to its retail banking customers.

SMOOTH INTEGRATION



Mr. Kazunori Suhara, one of the project managers of the Remote Channel Marketing Team, Retail Marketing Department, was in charge of the vendor and hardware token selections. "We were looking for a highly secure authentication solution to protect our customers' transactions. Next to it, we attach a lot of value to the vendor's knowledge in the industry and his ability to accomplish our tight schedule expectations. This project was started in May

2014 and required a major system development under a rigid schedule pressure. All the technical arrangements and testing phases had to be accomplished before the planned rollout in May 2015. Everything went really well, so we can confirm VASCO's technical expertise."

Once more, Mizuho Bank opted for VASCO Data Security. Mr. Kazunori Suhara tells why: "In the previous years, we have been working with VASCO and we have had no trouble and very few token failure reports from customers. VASCO's products have proven to be extremely reliable. We also appreciate its achievements in the banking industry both in Japan and the rest of the world, which was one of the deciding factors."

Next to the e-signature functionality, the portability of the device was important. DIGIPASS 275 is very small and thin, so customers can keep it with them in their wallets.



DIGIPASS AS THE INDUSTRY-WIDE STANDARD

Both the e-signature and the existing one-time password (OTP) functions are implemented into the DIGIPASS 275 tokens and are used for important transactions. Nowadays, every bank puts more effort to enhance online security, explains Mr. Shunji Mori, another project manager from the Remote Channel Marketing Team, Retail Marketing Department.



“Preventing any damage as a consequence of online fraud is not only our mission, but also the mission of the whole industry. Since DIGIPASS solutions have been adopted by many domestic as well as global banks, DIGIPASS is now considered as the industry-wide standard. We will make efforts to help our customers understand its importance and encourage them to use DIGIPASS for their everyday banking services. In cooperation with the entire

banking industry, Mizuho Bank will keep working to improve secure services and customer convenience.”

Objective

Mizuho Bank was looking for a highly secure authentication solution with exceptional usability that can protect online transactions against latest fraud schemes and threats.

Challenge

This was the first time ever that an electronic transaction signing solution was introduced in the Japanese retail banking sector. Moreover, a very short-time project accomplishment was desired.

Solution

DIGIPASS 275 was selected as the authentication solution, because of its high security, its excellent usability and portability.

About Mizuho Bank

Mizuho Bank Ltd. is a leading financial institution with one of the largest customer bases in Japan. With 461 domestic branches (as of September 2014) and 80 overseas branches and relevant offices (as of December 2014,) «Mizuho» contributes to the development of Japan, Asia and the rest of the world. All «Mizuho» group companies will keep making efforts together for the further achievement of a global, open and most-trusted diversified financial group.

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 global software company for Internet Security and designs, develops, markets and supports DIGIPASS®, CertiID™, VACMAN®, IDENTIKEY® and aXsGUARD® authentication products. VASCO's prime markets are the financial sector, enterprise security, e-commerce and e-government.

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