

EXECUTIVE SUMMARY

Business Objective

Secure the bank's online retail banking services by using electronic transaction signing to reduce online fraud.

The Problem

The bank needed a highly secure authentication solution that could protect online transactions against the latest fraud schemes and threats.

The Solution

- Digipass 275
- OneSpan Authentication Server Framework

Results

- Secure authentication that protects customer transactions.
- Device portability that encourages user adoption.
- First bank in Japan to deploy transaction signing functionality to its retail banking customers.

MIZUHO BANK INTRODUCES ELECTRONIC TRANSACTION SIGNING

As one of Japan's three major banks, Mizuho Bank has one of the largest customer bases in the country. To secure their online retail banking services, the bank deployed electronic transaction signing.

Mizuho Bank had already started the security enhancement for their online banking service called "Mizuho Direct" back in 2008. At that time, they deployed Digipass® GO 6 and the OneSpan Authentication Server Framework to offer a secure environment to customers. However, 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.

To further enhance the security of online transactions, Mizuho Bank adopted a transaction signing solution with Digipass 275, OneSpan'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 this functionality to retail banking customers.

Smooth Integration

Mr. Kazunori Suhara, project manager with the bank's Remote Channel Marketing Team, was in charge of the vendor and hardware token selections. "We were looking for a highly secure authentication solution to protect our customers' transactions. We attach a lot of value to the vendor's knowledge in the industry and their ability to accomplish the project on a tight schedule.



"Since Digipass solutions have been adopted by many domestic and global banks, Digipass is now considered the industry-wide standard. We will help our customers understand its importance and encourage them to use Digipass for their everyday banking services."

Mr. Shunji Mori

Project Manager, Remote Channel Marketing
Mizuho Bank

CASE STUDY | MIZUHO BANK

This project was started in May 2014 and required a major system development in a tight timeline. 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 OneSpan's technical expertise."

This was not the first time Mizuho Bank opted for OneSpan. According to Mr. Kazunori Suhara, "In previous years, we worked with OneSpan and had no trouble and very few token failure reports from customers. OneSpan's products have proven to be extremely reliable. We also appreciate their achievements in the banking industry both in Japan and the rest of the world, which was one of the deciding factors."

Next to the transaction signing 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 transaction signing and the existing one-time password (OTP) functions are implemented in 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.

"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 the industry-wide standard. We will 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."

Client Overview

Mizuho Bank Ltd. is a leading financial institution with one of the largest customer bases in Japan. With 461 domestic branches and 80 overseas branches and relevant offices, 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.



OneSpan enables financial institutions and other organizations to succeed by making bold advances in their digital transformation. We do this by establishing trust in people's identities, the devices they use, and the transactions that shape their lives. We believe that this is the foundation of enhanced business enablement and growth. More than 10,000 customers, including over half of the top 100 global banks, rely on OneSpan solutions to protect their most important relationships and business processes. From digital onboarding to fraud mitigation to workflow management, OneSpan's unified, open platform reduces costs, accelerates customer acquisition, and increases customer satisfaction.

CONTACT US

For more information:

info@OneSpan.com

OneSpan.com



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