

# SUMITOMO MITSUI BANKING CORPORATION SECURES RETAIL BANKING SERVICES

## EXECUTIVE SUMMARY

### Business Objective

Supplement existing security measurements to counter diversified attacks while strengthening consumer confidence in its banking services.

### The Problem

The bank needed a secure, future-proof solution that could withstand future advanced attacks.

### The Solution

Digipass® 275

### Results

- A proven solution that protects users from advanced fraud schemes
- Ability to integrate strong two-factor authentication to the bank's security infrastructure

Sumitomo Mitsui Banking Corporation (SMBC) is one of the largest banks in the world. More than 22,000 employees provide valuable services that help customers build their own prosperity, while creating sustainable value for shareholders.

## A Growing Number of Fraud Cases

The amount of cybercrime, fraud cases and incidents on the Internet, such as phishing and man-in-the-middle attacks, is growing very fast globally, as well as in Japan. In the last few years, not only financial institutions but also many other organizations have been targeted. In this environment, SMBC realized it had to consider more sophisticated security measures to protect its Internet banking services. The bank called in a consultant, so that an independent third party could evaluate a range of different security solutions, such as static passwords, table of random digits (TAN), one-time passwords, risk-based authentication and browser/malware detecting solutions.

The most imperative points for the bank were the ease of understanding and user-friendliness, the possibility to share the security model with its affiliate financial companies and the implementation of a future-proof solution that could withstand future advanced attacks. In the end, OneSpan's Digipass technology proved to be the solution that met all requirements.



“We are very happy with Digipass 275: it is portable, design-oriented and functional. Moreover, OneSpan's proven record in global rollouts for the financial industry is also a plus-point. We thoroughly evaluated OneSpan's solutions, so we know we can trust it when unknown attacks arise in the future.”

### Yuji Konishi

Manager, Retail Banking Department  
SMBC

### Easy, Convenient and Intuitive

The best solution to meet the above requirements was OneSpan's Digipass 275. "We concluded that a risk-based solution or a browser/malware detection solution would be too cumbersome for our users," said Hirohito Yokoyama, Group Head of SMBC's Retail Banking Department. "With the customer in mind, we looked for a more intuitive and portable solution. Of course, it needed to be a proven solution able to protect our users from advanced fraud schemes, such as man-in-the-browser attacks."

OneSpan's Digipass 275 offers an optimal balance between user-friendliness, cost-efficiency and security. The device offers unbridled security against financial fraud and man-in-the-middle attacks. Providing an ultimate user experience, Digipass 275 is a highly efficient, cost-effective and high-volume solution for any financial organization looking to add strong two-factor authentication to its security infrastructure.

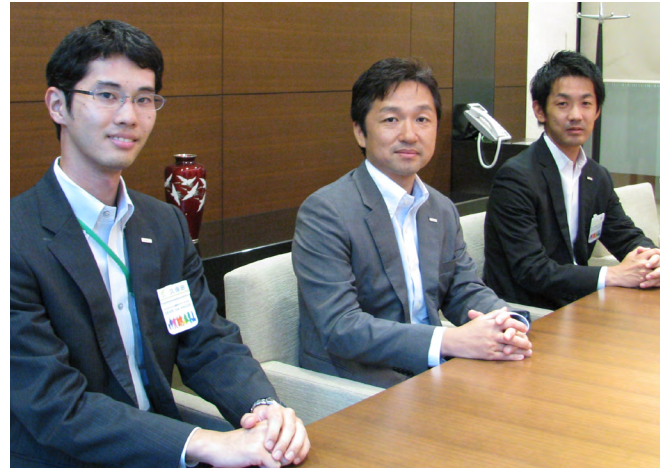
SMBC wanted to share the solution with affiliate financial institutions; that is why the Digipass Plus function was so interesting for them. This means that one device can support different identities.

### Keep an Eye on the Budget

"Of course, there were also some non-technical requirements. The cost and the time-to-market in short terms were also indispensable points to select the right vendor," explains Yuji Konishi, Manager, Retail Banking Department. "The internal coordination of the departments was a very challenging project, because this has been the biggest innovation since we started the direct Internet banking service ten years ago."

SMBC plans to replace its existing authentication service, TAN lists, to OneSpan's Digipass 275. Their customers can get a Digipass in their numerous branches, free of charge.

"We are very happy with Digipass 275: it is portable in our wallets, design-oriented and a functionally high-evaluated product. Moreover, OneSpan's proven records in global rollouts for the financial industry is also a plus-point. We thoroughly evaluated OneSpan's solutions, so we know we can trust it when unknown attacks arise in the future," says Yuki Konishi.



### Client Overview

Sumitomo Mitsui Banking Corporation ([www.smbc.co.jp](http://www.smbc.co.jp)) is one of the largest financial institutes in the world. It has more than 1,550 branches in Japan and more than 50 affiliate companies worldwide. SMBC is a core company of Sumitomo Mitsui Financial Group (NYSE: SMFG) that offers retail banking, corporate banking and investment banking, securities, consumer finance and more. SMBC received the award of "Global Bank of the Year 2012" by PFI (Project Finance International).



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.



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