

Jibun Bank, A Japanese Mobile-Oriented Internet Bank, Secures Online and Mobile Banking with VASCO's Transaction Signing Solution

Online banking joint venture of The Bank of Tokyo-Mitsubishi UFJ and KDDI Corporation implements DIGIPASS for Apps to add security features to its mobile banking application



ENHANCED SECURITY ON APPLICATION AS "SMARTPHONE BANK"

Jibun Bank was founded in 2008 as a joint venture between Japanese communications company KDDI Corporation and The Bank of Tokyo-Mitsubishi UFJ. From the very start, the bank decided on a mobile approach and became a pioneer when deploying the first banking application for smartphones in Japan. Currently the bank describes itself as a "Smartphone Bank" and offers almost all of its banking services via a single mobile banking application.

Just like other online banks, Jibun Bank recognizes that guaranteed security is an essential business challenge. The online fraud landscape is evolving rapidly as attacks grow more complicated, preying more and more on online and mobile banking users. To safeguard mobile transactions and prevent any damage, Jibun Bank chose VASCO's VACMAN Controller and DIGIPASS for Apps, implementing its transaction signing feature into its mobile banking application.

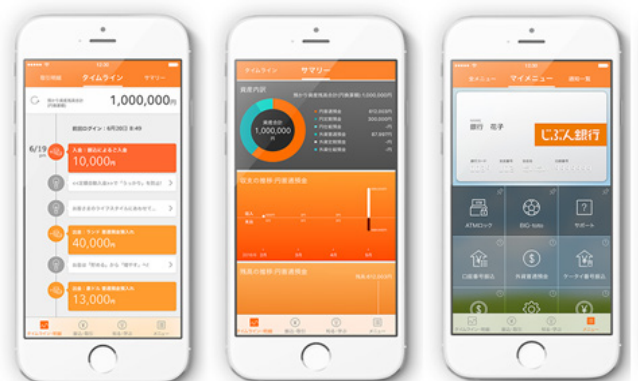
ENHANCED SECURITY IMMEDIATELY ENABLED

At a time when man-in-the-browser (MITB) attacks first started causing havoc, Jibun Bank looked for effective countermeasures that would not impede user experience. As approximately 80% of its users access Jibun bank's banking services via smartphones, the bank wanted a software solution. "One of the main benefits of a software solution is that the customer can immediately activate it and start using the security features without carrying any additional devices. As we care very strongly about user convenience we spent a lot of time in the development of a convenient activation and registration process. As a result, our customers can enjoy instantaneous activation when they start using the solution," said Mr. Shinji Tanikawa, System Planning Division at Jibun Bank.

DIGIPASS for Apps software developer kit (SDK) is a comprehensive library of assorted security solutions that developers can embed natively into self-developed mobile applications. With this SDK, Jibun bank introduced transaction signing whereby a value of the transaction is seamlessly transmitted in the application. Customers needn't bother with typing in transaction details and still enjoy strong security.

"Back then, DIGIPASS for Apps was the only solution that allowed us to add transaction signature features to our application in the manner we preferred. We also relied on VASCO as the company had a proven track record with numerous use cases in various countries." (Mr. Tanikawa)

Today transaction signing is available in Jibun Bank's mobile banking application, called Smartphone Authentication Service. When customers complete transactions via the application, they don't need to input additional information to authenticate themselves. When transactions are carried out via a PC, the transaction signing feature works as two-way authentication to defeat refined online fraud. Jibun bank believes that when releasing the application at the time, they were the first bank to offer electronic transaction signing in a mobile banking application in such a way.



EVOLVING AS PARTNER FOR EACH INDIVIDUAL CUSTOMER

From its foundation, the bank's emphasis has been on every single customer: Jibun Bank aims to be a «personal bank built in his/her mobile phone for each individual customer». Today in 2016, under the concept of “offering useful services that fit each individual customer”, they launched “Jibun Shiyo Project” and fully renewed their application (releasing a timeline feature for the first time in the Japanese banking industry). With a continual central focus on smartphones and mobile devices, Jibun Bank will offer further innovative service expansion such as ATM deposits/withdrawals by using smartphones¹ and the use of AI (artificial intelligence) technology for tools that support foreign currency deposits².

“Once ATM transactions through our smartphone application become available, our customers will be able to complete any and all banking services using the application. In the meanwhile we continue to look for ways to enhance the security of our application,” says Mr. Sakamitsu Shimamoto, General Manager of System Planning Division, explaining the bank's attitude towards technology and security.

“The word Fintech is in fashion recently. However, we can truly say that Jibun Bank represents Fintech from its inception. Being a “Smartphone Bank”, we will propose perfectly individual-oriented services and make adequate use of technologic innovations, which results in the accomplishment of our slogan “**SMART X MOBILE = SMILE**”. We will keep on evolving as a beneficial partner supporting our customers in their daily banking affairs.”

(1) Release is being planned in spring 2017

(2) Release is being planned in the middle of 2017

About Jibun Bank Corporation

Jibun Bank Corporation is a joint-venture direct bank between a Japanese leading information and communications company KDDI Corporation and a Japanese leading bank Bank of Tokyo-Mitsubishi UFJ. Since its launch in June 2008, Jibun Bank has striven to become the best rewarded financial institution with regards to customer satisfaction by maximizing the unique features of mobile handsets and providing high-quality financial services that balance convenience and security. Jibun Bank provides various banking services fully available via its mobile application, such as account opening, balance inquiries, money transfers, foreign currency deposits as well as Japanese yen deposits. Jibun bank distinguishes itself with its mobile offering: around 80% of its services can be accessed from a smart phone.

About VASCO

VASCO is a global leader in delivering trust and business productivity solutions to the digital market. VASCO develops next generation technologies that enable more than 10,000 customers in 100 countries in financial, enterprise, government, healthcare and other segments to achieve their digital agenda, deliver an enhanced customer experience and meet regulatory requirements. More than half of the top 100 global banks rely on VASCO solutions to protect their online, mobile, and ATM channels. VASCO's solutions combine to form a powerful trust platform that empower businesses by incorporating identity, fraud prevention, electronic signatures, mobile application protection and risk analysis. Learn more about VASCO at VASCO.com and on [Twitter](#), [LinkedIn](#) and [Facebook](#).

www.vasco.com

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

BOSTON (North America)
phone: +1 508 366 3400
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



OBJECTIVE

Jibun Bank wanted to enhance its countermeasure against online frauds by strengthening its authentication process.

CHALLENGE

New security features needed to protect transactions from the latest fraud schemes such as MITB attacks. The solution needed to strike the ultimate balance between security and use convenience.

SOLUTION

Jibun Bank natively integrated DIGIPASS for Apps into its self-developed application, which delivers smarter and more secure services without forcing customers to type in additional transaction details. According to a customer survey conducted by the bank, 90% of respondents answered that the application and security features are user-friendly.