

AXIS Bank, India EzIdentity Case Study

AXIS Bank- Tier-1 bank

AXIS Bank is one of the top retail Indian Bank with its reach to 352 cities, and townships across India through 594 Branches & Extension Counters and 2500 ATMs. The Bank offers internet banking including retail and corporate services, trading and investment banking etc. Their deposit base currently stands at over INR 64,000 Crores (USD 16 Billion) with over 7.1 million user accounts.

About 3.5 million customers access bank's website for their banking activities. With rapid increase of cyber attacks and frauds and need to provide confidence and stronger authentication for its customers using online banking channels, AXIS Bank choose EZMCOM's EzIdentity Platform.

AXIS Bank's Need

Centralized authentication platform: AXIS Bank needed a common platform for its multiple banking applications - corporate, retail, trading, mobile, priority banking, cash management etc where unique or common customer base or bank's employees are authenticated.

Variety in authentication tokens: Platform should offer variety of tokens for large customer base with varied lifestyle, preferences and privileges. Token choice needed to be controlled by bank at backend and also provide customer's with choice to give best control over cost based on customer's net worth to the bank. Tokens should be hardware and software based.

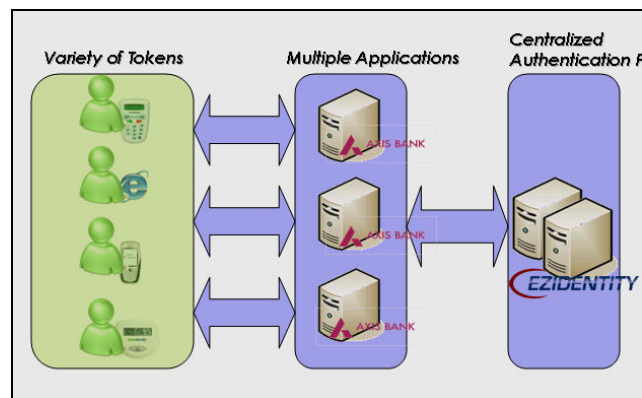
Compliance: AXIS Bank needed the platform with its tokens that comply with Reserve Bank Of India (RBI) guidelines of Second factor authentication for online banking.

Future-ready: Future-proof investment through extensible platform capable of defending against today's and tomorrow's cyber attacks like MITM, Key logger, Pharming, Classic Phishing.

Compelling ROI: Maximize ROI on existing 2FA tokens by enhancing their security. Minimal IT enablement required.

EzIdentity- AXIS Bank's Choice

EzIdentity Brief Introduction - It is a next generation, multi layered, multi token identity protection solution that offers not just 2FA but Enhanced 2FA protection. It's a non intrusive, peripheral, centralized platform that brings 'what you have' (Second Factor) and 'what you are' (Two Way) authentication pillars. It offers regulation compliant 2FA with stronger yet transparent layer of mutual authentication. EzIdentity adds protection against next generation attacks to which conventional 2FA alone fails completely. It is the solution designed to deliver a cost effective, centralized authentication platform esp. for large volume deployment for various bank applications and large customer base.



AXIS Bank chose EZMCOM's EzIdentity solution after evaluating other available solutions in the authentication market for their today's and tomorrow's identity protection requirements. EzIdentity empowered AXIS Bank to address today's need but also provides flexibility and scalability for tomorrow needs of new tokens and protection against security threats.



"2FA solution is not just about issuing tokens to customers. There are many pre and post management related issues to be addressed esp. 7-9 months long pre-launch customization, integration and provisioning phase." - quoted Mr. Nagarajan, Head of Technology at AXIS Bank. "With this realization, it was crucial for us to get a centralized ready made, easy to deploy, plug and play authentication platform which reduces our "go-live" time to around than 3 months.

Multiple applications integration with least IT support and future scalability:

The centrally deployed EzIdentity authentication platform enabled AXIS Bank's iConnect banking applications including corporate, retail, shopping mall, to deliver future ready protection yet maintaining the convenience of usage for the customers. It took just 3.5 months for "proof of concept" to "go-live" phases where the three banking applications became enabled with Strong Authentication.

The EzIdentity architecture delivers AXIS Bank the needed flexibility, horizontally scalability and high performance to address to its rapidly growing customer base. EzIdentity offers a 3-Click new login interface for adding strong authentication to a new application needing as less as 2 days of integration.

Choice of 2FA Tokens with controlled rollout and life cycle management:

AXIS Bank got the flexibility to select and enforce a set of 2FA tokens for banking application based on the level of security needed by each and also individual choice customers optionally, making AXIS Bank the first bank in India to offer "Security that suits your lifestyle". EzIdentity also provided a partitioned, configurable and parameterized token life cycle management (integration, usage and reporting interfaces) to bank's user groups like admin, support, management etc.

EzIdentity platform enabled a controlled rollout of 2FA tokens. AXIS Bank's strategy was 'One user, one token and multiple applications' to achieve cost saving for the bank and also keep things easy to use for its customers. EzIdentity enables 2FA tokens to be re-used and shared across various applications.

Future Ready for attacks with multi layered authentication:

Security has been a key barrier for customer confidence and utilization of online banking services. Regulations including RBI, India promotes stronger identity protection for internet banking services. AXIS Bank's EzIdentity deployment ensured future ready 2FA and 2-Way authentication for their applications.

AXIS Bank's customers are issued with the 2FA token of their choice to give them needed confidence. However, menacing attacks like MITM, Pharming, Key logger, Trojans etc. are thwarting online banking as 2FA fails to protect against them. To protect their customers, AXIS Bank also enabled superior 2-Way identity protection that is above & beyond 2FA to protect from these attacks. This 2-Way protection is achieved by our patented 'Mutual Authentication Protocol' that gives required trust and credibility to both the parties - The Bank and the customer.

Second Factor OTP Authentication, Mutual Authentication, Transaction Level Data Integrity (complete software based MAC-ing) are available as EzIdentity features to offer a comprehensive layered identity protection to the Bank and its customers.

Acceleration

"EzIdentity was selected by us due to its strength of security features and ease-of-use. We liked the fact that the EzIdentity gave three levels of security to our customers without changing the customer behavior and easily integrated into our multiple online banking applications," explained Anand Rao, Asst. Vice President, Internet Banking, AXIS Bank. "As promised, the 2FA tokens fitted seamlessly into our existing technology infrastructures."

AXIS Bank has been able to accelerate it's online banking initiatives in competitive emerging Indian market by easing customers' online transactions and management of their investment portfolios from remote locations. This was done through implementing EzIdentity identity protection platform to increase security and thereby customer confidence.

About Us

EZMCOM designs, develops, markets and supports identity protection products for the financial world, business and commerce over converging wired and wireless data channels.

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