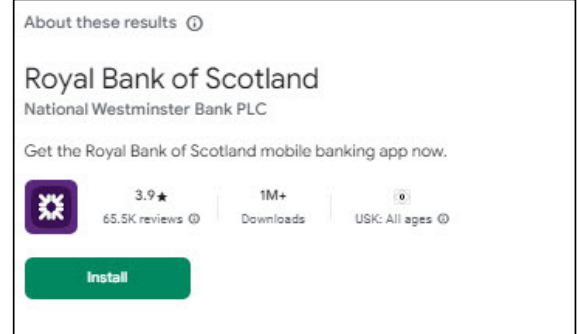# From the customer's view point

Director – Global Business lead Authentication

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The customers perspective?
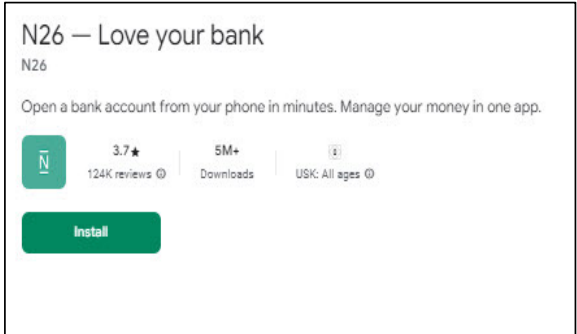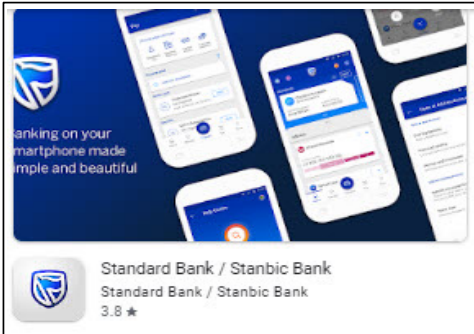
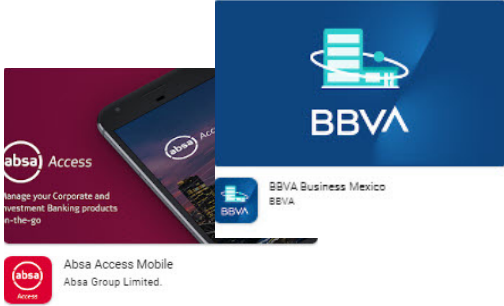One banking App

Single application which provides access to bank information, account configuration, transaction history

The customers perspective?
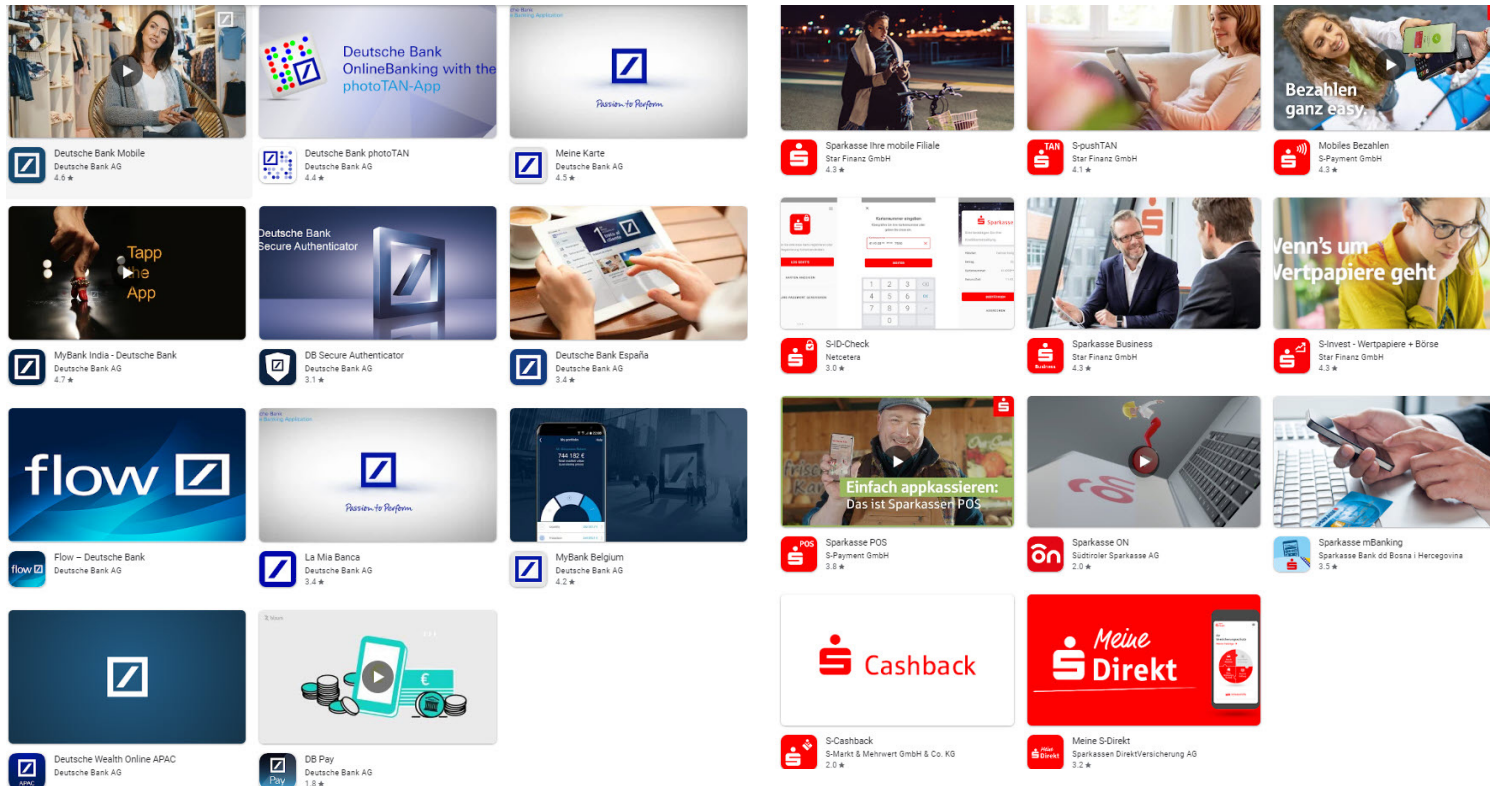

One banking App per Country

Typical for banks that are in multiple countries
Each app is easily identifiable

The customers perspective?

> **One banking App and one mTAN app**

Combination of Banking app and sTAN or mTAN application

My Two Worlds

Single App

Multi App

What did I need:
1. Phone
2. Download Banking application
3. Card
4. My Pin
5. My Email address
6. My Smile

Net effect
- Can recover myself
- Don't use internet banking anymore
- No separate setup of accounts in South Africa or those held in other countries

What did I need:
1. Phone
2. Download banking applications
3. Download mTAN application
4. Letter from Bank with QR Code (two day process)
5. Account number
6. Account Pin
7. My Smile

Net Effect
- Going to my branch is quicker if I have to have my app restored

Ba

mTA

The cost of friction:

" Activation is tricky

Activation for the ***** Bank does not work. It simply throws an error so I can not access my brokerage account with **** broker. It is disappointing to see how poor the **** digital infrastructure is. Looking forward to seeing neo banks wiping out such banking dinosaurs."

" My app does not work

Awful. While the idea of online banking is good, the execution is horrible. This joke of a banking app is Hard to use, requires a ton of Passwords (Wich in of itself is not a bad thing) with inconsistent nomenclature so you have no clue what to put in where. Also a lot of bugs. An extremely user-UNfriendly experience. German hate of modern technology strikes again.

" The online app is poor

The whole day I have been waiting for OTP from ******** bank and I could not transact. This is quite abusive. If the app is not down then this. This relationship is abusive"

" Finding a paper with QR Code

Very bad user experience: although the application does what it supposed to do, it looses activation after every version update. You need to find a paper with an activation QR code, scan it and go through the activation procedure again and again every time. This is especially disappointing when you do not have that paper at your fingertips being abroad or on vacation, and your accout gets literally blocked because the app lost its activation again. Can't imagine so not reliable banking software.
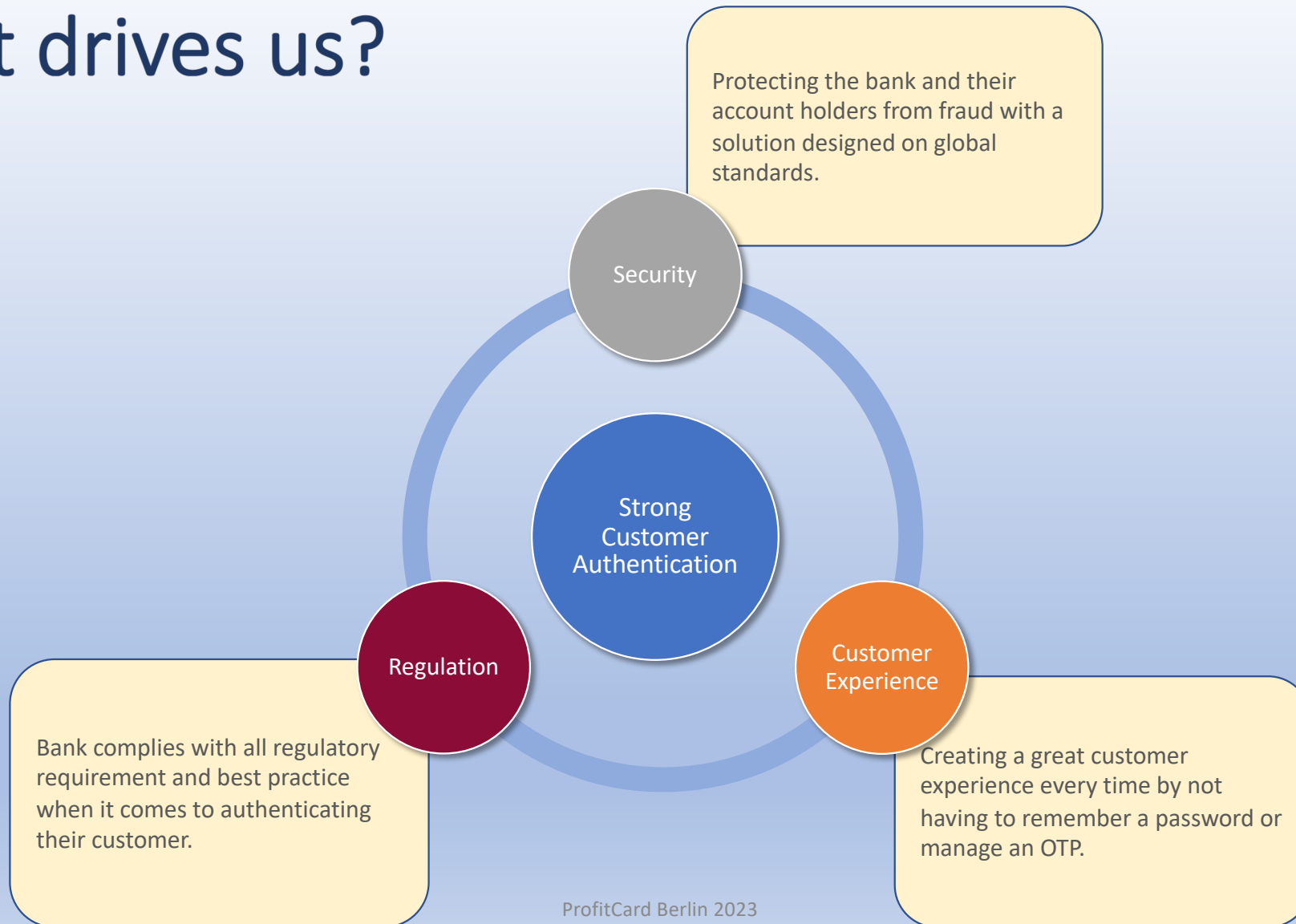
From Google Apps store and Hello Peter

This is what used to define a good secure bank,

Today, it's making sure your digital channels are as secure

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What drives us?

Protecting the bank and their account holders from fraud with a solution designed on global standards.

Security

Strong Customer Authentication

Regulation

Customer Experience

Bank complies with all regulatory requirement and best practice when it comes to authenticating their customer.

Creating a great customer experience every time by not having to remember a password or manage an OTP.

Authentication

Evolution of Banking, Authentication & Risk

1970's Prior	80's-2000's	2000's-2010's	2010's-2020's	2020'sOn

Channel

Branch	ATM	PC	Mobile Device	Multi-Channel

Authentication Method

Signature & Human	Card & Pin	Username & Password	Password & OPT	Device & Biometric

Risk

Robbery	Card Theft	Breach	Imposter	Account takeover

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ProfitCard Berlin 2023

9
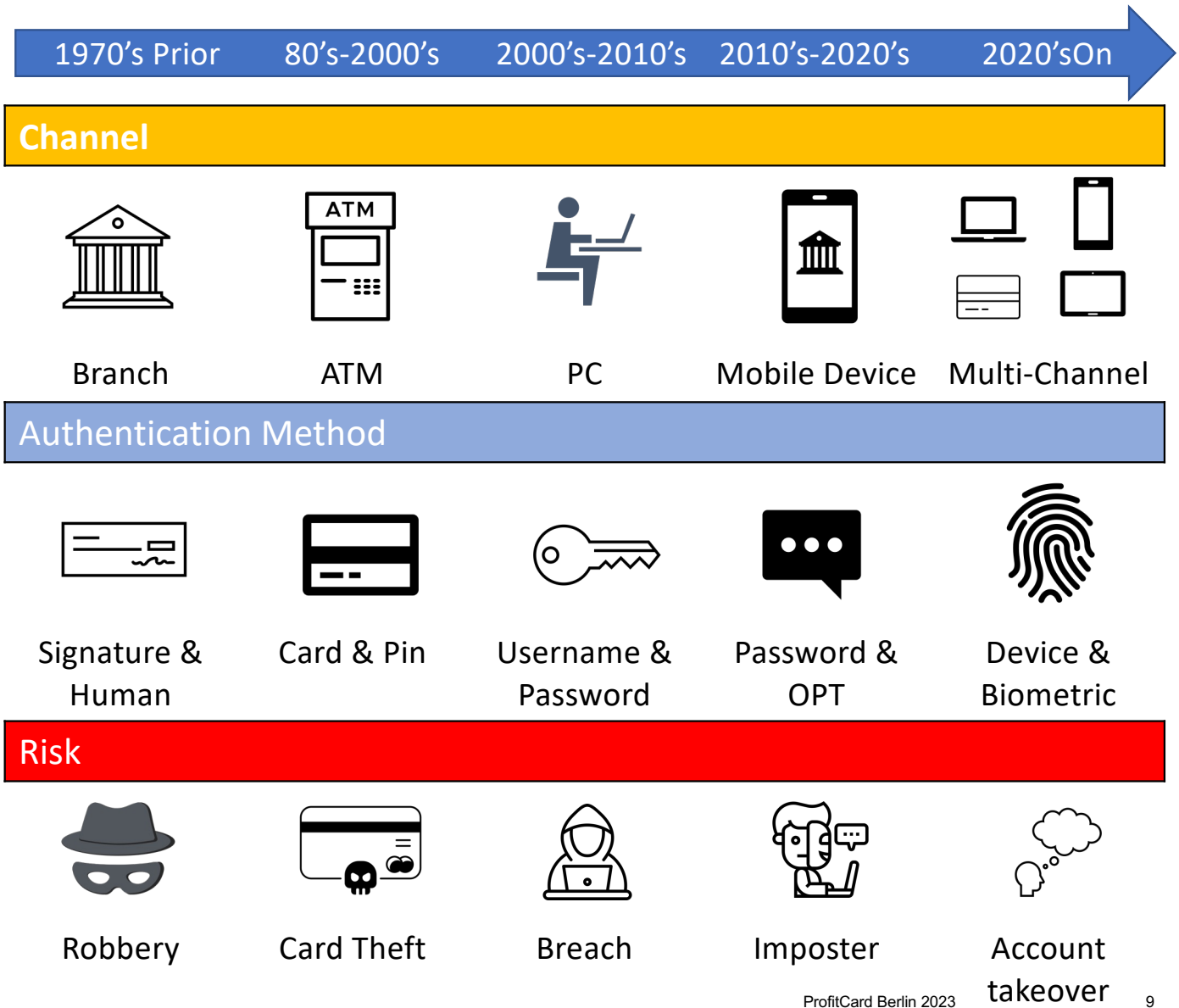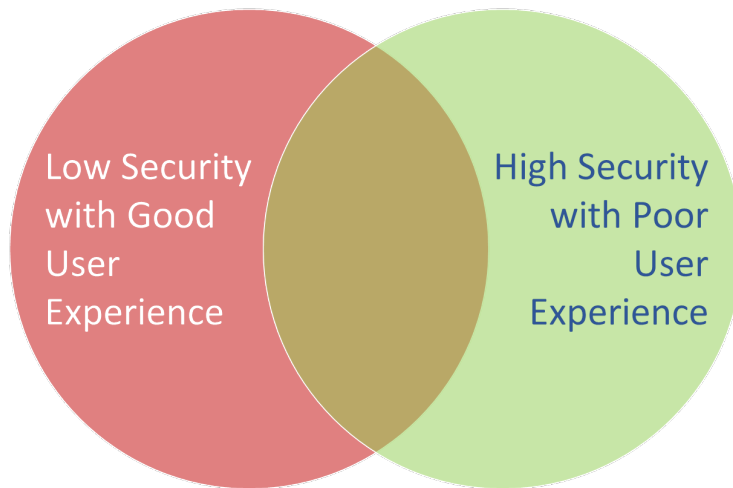
The **average cost** of a data breach for financial organizations **was $5.97 million in 2022**

89% of finance organizations still use a username/ password combination to log on to some of their corporate applications. This represents a significant security risk.

Password/username still dominates the authentication of online banking, **with 65% of consumers having used it in the past 30 days**, but biometric authentication is gaining ground with 47%.

2023 IDC Research
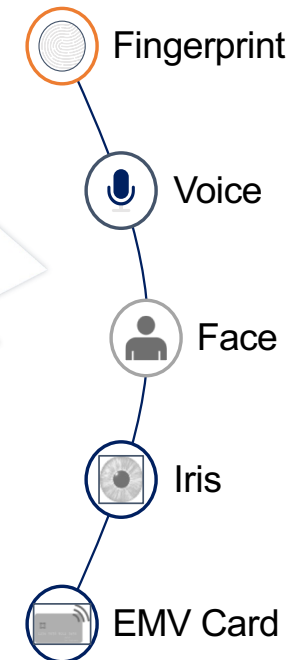
Authentication

Fraud

vs.

User Experience (UX)

Challenge for Financial Institutions:

- Fraud exists in many shapes and sizes. Causing risk issues for financial institutions and individual customers alike.

- The most common forms of digital fraud are a result of poor authentication practices.

Global Standard

- Mobile and bank application access enabled through FIDO (fast identity online) secured services.

- FIDO alliance members include Apple, Google, Microsoft, Samsung, Visa, Mastercard.

- G+D is a Sponsor Level Partner of FIDO and on the EU and India FIDO boards.

- No additional hardware is required.

- Customer policy driven e.g. EMV card present, multimodal biometrics, user gestures.

fido ®
alliance
simpler stronger
authentication

- Fingerprint
- Voice
- Face
- Iris
- EMV Card

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Authentication

Creating a fantastic user experience starts with using a convenient but secure true multifactor FIDO authentication solution

Channel

PC

Mobile Device

Multi-Channel

Covers all channels

Authentication Method

Device & Biometric

Provide standard authentication experience across all application and browsers

Risk

Breach

Imposter

Account take over

Phishing resistant and secure

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For every lock, there is someone out there trying to pick it or break in.

— DAVID BERNSTEIN, PRESIDENT AT THE BERNSTEIN AGENCY

Giesecke+Devrient
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Thank you

Q + A

Quintin Stephen