

ENABLING CYLOCK MFA FUTURE

Ready Authentication and Authorization platform for FINACLE CBS USER LOGIN for a leading Co-operative BANK



OBJECTIVE:

As a financial institution dealing with banking transactions, needed to satisfy regulatory requirements with two-factor authentication during Core Banking Solution users login across branches

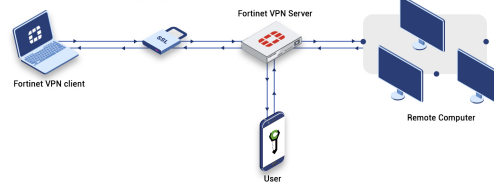
PROBLEM STATEMENTS

- ♥ A robust scalable solution with multiple authentication modes (online / offline) that can be enabled at any point of time, work on older versions of browsers with seamless integration to their CBS
- ♥ Secured solution over traditional ones
- ♥ Reduce administrative and support cost
- ♥ Bring visibility of user login to CBS

Challenges

- ♥ A secured Two-Factor Authentication (2FA) that could be easily integrated with their current version of Core Banking Solution
- ♥ Cost effective solution but with better security compared to traditional biometric device based or OTP 2FA solutions
- ♥ Easy onboarding process with reduced administrative and support calls
- ♥ User self-registration using BYOD

SOLUTION & APPROACH



Implemented CRAM (Challenge-Response Authentication Mechanism) to enable CBS users to login to access application

- ♥ Deployed and integrated CyLock MFA solution with Bank's FINACLE Core Banking Solution.
- ♥ Enabled the secured CR-OTP based offline second factor authentication process with on the fly device registration process.
- ♥ BYOD: CyLock MFA mobile was downloaded in end user's mobile phone to carry out second factor authentication during CBS login.



LOOKING AHEAD

In the future, The Bank is planning to use CyLock MFA authentication solution to secure Internet Banking users, VPN and desktops and every user login.

MAJOR SOLUTION ASPECT

CRAM solution Out of Band Authentication

- ♥ **OOB prevents** modern cyber attacks such as Phishing, Man in the Middle (MITM) and other Single Channel attacks require sophisticated 2FA solutions.
- ♥ **Real-time lock** Users in real time can reject or lock the transaction any time any where, this provides trust to the user and to the bank from external intruders to access the CBS login
- ♥ **Geo Fencing** An additional layer of security can be enabled by the user by enabling Geo fencing capability
- ♥ **Reporting** CyLock MFA Risk Management reports can be pushed to back end Risk and fraud Management system for Further analysis and action



CYLOCK CAPABILITIES & FEATURES

