

NH Bank Secures Financial Assets with Thales Authentication Solutions

NH Bank is the largest online banking community in South Korea and has been highly innovative in developing services such as mobile banking, e-money, virtual accounts, IPTV banking and e-bank books. The bank controls access to these sensitive resources with Thales (formerly Gemalto) strong authentication solutions.

The Organization

South Korea's National Agricultural Cooperative Federation (NACF), known locally as NH Bank, is one of South Korea's leading financial groups in the area of credit card, insurance, investment banking, real estate trust and retail banking. NH Bank is also the largest online banking community in South Korea with more than 5,000 branches and stands as the apex organization for 1,223 multipurpose member co-ops, representing 2.4 million member farmers in South Korea. NH Bank and the member cooperatives have a 46-year history of working on behalf of farmers and for agricultural development.

The Business Need

NH Bank has been highly innovative in developing online services which include mobile banking, e-money, virtual accounts, IPTV banking and e-bank books. The bank wanted a two-factor authentication solution that met the following needs:

- Prevent identity theft and fraud
- Comply with regulations specified by Korea Information Security Agency (KISA) which require the country's financial institutions to implement authentication solutions based on PKCS #11 for Internet banking. PKCS#11 defines a platform-independent API to cryptographic tokens and is widely adopted for accessing smart cards and hardware security modules (HSMs).
- Offer a convenient and portable solution for customers

Challenge

NH Bank required two-factor authentication to secure its customers' access to extensive online banking services, as well as comply with local financial regulations.

Solution

The bank selected Thales strong authentication solutions, including certificate-based PKI USB Authentication Tokens and SafeNet Authentication Client (SAC) for simple management.

Benefit

With Thales authentication solutions, NH Bank is able to comply with regulations, as well as prevent fraud and protect customers' identities while engaging in online banking activities.



"By offering a strong authentication solution, the NACF increases its appeal to security-minded customers that may otherwise be leery of online dangers. SafeNet eToken USB Authenticator is a convenient and flexible tool that offers the mix of security and reliability that banks require."

– Thomas Rhee, President and CEO of WiNoble, Inc.



The Solution: Thales's SafeNet eToken USB Authenticators

NH Bank has successfully deployed more than 50,000 SafeNet eToken USB Authenticators as well as eToken PKI middleware to its customers. With the help of their enterprise solutions provider, WiNoble, Inc, NH Bank selected SafeNet eToken USB Authenticators for their standardized support of the KISA regulation which ensured smooth deployment and uninterrupted online services to NH Bank's customers.

About Certificate-Based PKI USB Authentication Tokens

Thales's SafeNet portfolio of certificate-based USB tokens offers strong multi-factor authentication in a traditional token form factor, enabling organizations to address their PKI security needs. SafeNet PKI USB tokens offer a single solution for strong authentication and applications access control, including remote access, network access, password management, network logon, as well as advanced applications including digital signature, data and email encryption.

About SafeNet Authentication Client-Desktop Software for PKI-Based Authentication

SafeNet Authentication Client (SAC) is a middleware client that manages Thales's extensive SafeNet portfolio of certificate-based authenticators, including SafeNet eToken, SafeNet IDPrime smart cards, iKey smart card, USB and software-based devices.

SafeNet Authentication Client links applications to Thales's PKI authenticators, providing full local administration and support for multiple advanced security applications such as digital signing, pre-boot authentication and disk encryption, SafeNet Authentication Client generates and stores private keys on-board highly secure smart card-based authenticators, allowing users to securely carry all their digital credentials wherever they go.

Benefits

- Offers two-factor certificate-based authentication for preventing online fraud and protecting customers' identities
- Fully complies with KISA regulations
- Convenient and easy to use
- Effective strong authentication reduces costs associated with data breaches and increases confidence of bank customers to do business online Full support of the PKCS#11 security standard and compliance with the KISA regulation
- Customers can carry out online banking transactions with the complete assurance that their bank account is protected and their identity secure from cybercriminals
- Easy integration and deployment

About Thales's SafeNet Access Management and Authentication Solutions

Thales's industry-leading Access Management and Authentication solutions let enterprises centrally manage and secure access to enterprise IT, web and cloud-based applications. Utilizing policy-based SSO and universal authentication methods, enterprises can effectively prevent breaches, migrate to the cloud securely and simplify regulatory compliance.

About Thales

The people you rely on to protect your privacy rely on Thales to protect their data. When it comes to data security, organizations are faced with an increasing number of decisive moments. Whether the moment is building an encryption strategy, moving to the cloud, or meeting compliance mandates, you can rely on Thales to secure your digital transformation.

Decisive technology for decisive moments.

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