A Benelux bank

Stopping malware-based fraud protects bank customers and reduces risk

Overview

The need

As malware-based attacks increased in its region, executives at a Benelux bank wanted additional security capabilities to stop man-in-the-browser and man-in-the-middle attacks against its customers.

The solution

The bank uses fraud detection solutions from IBM that analyze customer devices, identify anomalies in web application behavior to detect known and new threats, and remediate threats.

The benefit

By gaining an early warning system for malware-based attacks, the bank can stop fraud before it occurs. This has helped reduce the bank's risk, while improving customer satisfaction.

This Benelux bank provides banking, savings, investment, and pension products and services, managing billions of Euros in client deposits.

Fraudsters target Benelux banking customers

Several years ago, banks in Belgium, the Netherlands and Luxemburg saw a rapid increase in malware attacks. While this Benelux bank didn't experience a fraud loss from these attacks, executives were concerned.

"Online banking awareness and use is extremely high here so we are a target for fraudsters," explains the bank's manager of retail banking applications. "Several major banks were severely under attack and there was a really big fear in the market related to man-in-the-browser and man-in-the-middle spyware, and how they could potentially hurt the banks and their customers."

As cybercriminals launch new attacks against banking customers, this Benelux bank aims to stay one step ahead of them. "We continually scan the markets and we look at Trusteer software to see what the possibilities are and how we can improve," says the bank's manager of retail banking applications.

Solution components

- IBM® Security Trusteer Pinpoint Malware Detection™ Advanced Edition
- IBM Security Trusteer Rapport®

The bank had invested heavily in perimeter security, such as intrusion prevention systems, that helped prevent criminals from gaining access to the bank's network. As fraudsters began targeting bank customers through malware attacks, bank executives sought to expand their security capabilities to the endpoint.

"Previously, we could only learn about a fraud attempt when the customer reported an issue with their account balance," says the manager of retail banking applications. "We wanted an additional layer of security to help us gain an early warning of malware-driven attacks."

An early warning system provides a strong defense

After speaking with other banks in the region and evaluating several solutions, the bank selected IBM® Security Trusteer Pinpoint Malware Detection™ Advanced Edition software. The software provides clientless detection of malware activity, analyzing customer devices as users log in and identifying anomalies in web application behavior. The solution protects approximately 230,000 of the bank's retail customers, analyzing more than 48,000 logins daily.

"When we selected Trusteer software, it was best-in-class for man-in-the-browser and man-in-the-middle detection, and I'm convinced it is still leading edge," says the manager of retail banking applications. "Additionally, the solution is fairly easy to integrate into our environment so it doesn't require too much knowledge or technical expertise."

Streamlining malware removal with IBM Security Trusteer Rapport software

As soon as the solution detects malware on a user's system, bank personnel are notified so they can take action to prevent potential fraud.

As part of their work, bank personnel offer customers IBM Security Trusteer Rapport® software to help remediate the threat. Once a customer downloads Trusteer Rapport software, the malware is removed and the device is protected against future infections. To date, approximately 5,200 of the bank's retail customers have downloaded the software.

"The solution is creating awareness and greater trust in the bank. Customers see that we care and that their transactions are being executed within an environment that seeks optimal security."

—Manager, Retail Banking Applications, A Benelux Bank

Proactive monitoring of customer risks

Bank personnel are also proactive in contacting customers who they think may be at risk, such as customers who currently use the Microsoft Windows XP operating system.

"When Windows XP support ended, we sent an email to all our XP users to recommend they install Trusteer Rapport as an additional layer of security," says the manager of retail banking applications.

New solution increases customer satisfaction and reduces risk

The solution is helping bank staff stop fraud before it occurs. "Before, all reports of fraud had to come directly from the customer," says the manager of retail banking applications. "With Trusteer software, we can now detect if something is going on and help our customers protect their PCs before criminals can use their systems to execute fraud."

Proactive communications from the bank at the first sign of malware infection has increased customer satisfaction. "In general, the feedback is positive," says the manager of retail banking applications. "The solution is creating awareness and greater trust in the bank. Customers see that we care and that their transactions are being executed within an environment that seeks optimal security."

The added security measures also have enabled the bank to reduce the amount of money it must hold in reserve. Financial regulatory agency recommendations guide banks as to how much money they must keep on hand based on their risk level. Reduce its risk level and the bank can reduce the amount of cash it must keep.

"Because of this extra security, our operational risks declined and we needed less money to insure these risks," says the manager of retail banking applications. "This was a significant advantage that played into our business case."

For more information

To learn more about IBM Security Trusteer® software, please contact your IBM sales representative or IBM Business Partner, or visit the following website: **ibm.com**/security

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