

Barclays PINsentry Online Banking Solution



FINANCIAL SERVICES & RETAIL > CASE STUDY

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Convenience and security to combat fraud

||||| A customized strong authentication solution delivered directly in the hand of all online customers

Barclays is a major global financial services provider. It operates in over 50 countries for more than 30 million customers and clients worldwide.

Barclays wanted to encourage the take up of online banking services. They needed a simple and robust solution that would attract customers by improving ease of use, while satisfying higher standards of trust and confidence.

They wanted to provide new services such as increased payment limit and the ability to change personal details. With PINsentry Barclays were able to offer customers increased functionality whilst reducing the risk factor.

■ CAP-based solution and services

In 2007, Gemalto started working with Barclays Bank plc, one of the largest financial services institutions in the world, on a tailor-made project to offer stronger authentication for online banking customers. Gemalto deployed full services encompassing manufacturing of readers, fulfillment and distribution to Barclays customers. In addition, Gemalto and Barclays industrialized and produced a unique looking device, customized with the bank's visual corporate identity. 800 000 readers were delivered in 2007.

Readers are distributed directly to customers' homes. They can use it immediately with their Barclays debit card. Security is guaranteed from day one.



“Barclays is constantly working to help protect customers and their money and that is why we have invested in this system. The popularity of Barclays online banking service comes down to convenience and security and the introduction of this solution enhances both of these features.”

Sean Gilchrist, Director Digital Banking, Barclays

■ Benefits

> Customer acceptance

- After the initial launch of 800,000 devices, Barclays observed that Acceptance of the solution by the users was higher than anticipated.
- Beginning of 2008, Barclays were receiving 35000 requests per week for the PINsentry device
- The complaint rate was low at just 0,5% of the upgraded users.
- The number of calls to the Call Center and their duration was below expectations

> Fraud decrease

- Since the implementation of PINsentry, Barclays has dramatically driven down Online fraud and is the only UK bank to see a dramatic decrease in Phishing attacks

> Online usage growth

- New on-line users asked for the device

> Customer growth

- New Barclays clients ask for on-line access and the device upfront
- PINsentry users, at Spring 2008, were over a million

In December 2007, Barclays decided to go ahead with the next phase of the program and promote it to their entire user base with additional services such as higher payment limits and new functionality.