CASE STUDY

Banamex Uses Gemalto Two-Factor Authentication to Protect Banking Customers

Over the last 125 years, Banco Nacional de Mexico has placed high priority client safety and innovation. Today, the bank pursues an aggressive online banking strategy and uses SafeNet OTP Token authenticators for secure client access to its BancaNet and BancaNet Empresarial online banking services.

The Organization
Bancom Nacional de Mexico (Banamex), founded in 1884, is the main commercial bank in Mexico in terms of equity and earnings. The Bank was purchased by Citigroup in 2001 and has an extensive distribution network of over 1,400 branches and 7,600 ATM’s located throughout the country.

The Business Need
Banamex offers progressive online banking services to its customers. In order to protect confidential financial information and protect the identity of customers, Banamex faced the following challenges:

> Eliminate the vulnerabilities associated with passwords
The fact that passwords can be easily stolen, hacked or lost severely reduces their effectiveness in validating the true identity of customers logging on to online banking services. In addition, password maintenance leads to high support and help desk costs.

Challenge
To keep up with growing threats to online banking security and customer privacy, Banamex needed an easy-to-use two-factor authentication solution for customers and employees.

Solution
Banamex chose Gemalto’s SafeNet OTP Token Authenticators, which feature a compact, portable design and are simple to use and manage.

Benefit
SafeNet OTP Token Authenticators enable retail customers, partners and employees to easily and securely access confidential bank assets, while providing Banamex with easy installation, management and low cost of ownership.
Secure Banamex’s online banking operations
Banamex’s number one priority was to protect the confidentiality of sensitive financial information and protect the identities of retail customers, business partners and employees.

Ensure convenience and ease of use
Since most users of any proposed authentication solution would be Banamex customers, the bank needed to provide an easy-to-use, straightforward, and highly portable solution that could be easily deployed and distributed to thousands of customers.

The Solution: Gemalto’s SafeNet OTP Tokens
To date, Banamex has deployed more than 1 million SafeNet One-Time Password (OTP) two-factor authentication tokens to its customers, employees and business partners. When customers log on to Banamex online banking portals, they use their SafeNet OTP Tokens to generate a unique one-time password. Only with this unique password can they access their online accounts. Banamex chose SafeNet OTP Token because:

- SafeNet OTP Token authenticator worked very closely with the bank to provide a solution that was specifically tailored to Banamex’s needs
- SafeNet OTP Tokens are easy to install and deploy, and had the lowest TCO
- SafeNet OTP Tokens do not expire

Benefits
- SafeNet OTP Token authenticators allow retail customers, partners and employees to securely access confidential bank accounts and the bank’s online applications
- Banamex has been able to increase customer confidence and gain a competitive edge over other banks, thereby attracting new customers, and reducing churn
- SafeNet OTP Token authenticators are easy to install and deploy, and had the lowest Total Cost of Ownership (TCO) compared to other solutions that were assessed
- SafeNet OTP Token authenticators are compact, easy to use and easy to carry around, and thus, are ideal for B2C environments like Banamex online banking
- SafeNet OTP Token deployed by Banamex have been customized and promoted as an internal Banamex Netkey security solution, enhancing the Banamex brand and strengthening its reputation as a pioneer in online banking

About Gemalto’s SafeNet Identity and Data Protection Solutions
Through its acquisition of SafeNet, Gemalto offers one of the most complete portfolios of enterprise security solutions in the world, enabling its customers to enjoy industry-leading protection of data, digital identities, payments and transactions – from the edge to the core. Gemalto’s newly expanded portfolio of SafeNet Identity and Data Protection solutions enables enterprises across many verticals, including major financial institutions and governments, to take a data-centric approach to security by utilizing innovative encryption methods, best-in-class crypto management techniques, and strong authentication and identity management solutions to protect what matters, where it matters. Through these solutions, Gemalto helps organizations achieve compliance with stringent data privacy regulations and ensure that sensitive corporate assets, customer information, and digital transactions are safe from exposure and manipulation in order to protect customer trust in an increasingly digital world.

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