OneSpan

Top Belgian Bank Mitigates Mobile Banking Fraud with OneSpan Mobile Security

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Belfius Bank deploys OneSpan technology to reduce fraud and improve the digital experience for 1.5 million mobile customers

CHICAGO & BRUSSELS--(BUSINESS WIRE)-- OneSpan™ (NASDAQ: OSPN), the global leader in securing remote banking transactions, today announced that Belfius Bank has integrated OneSpan Mobile Security Suite (MSS) into its mobile app to help protect its customers from the growing impact of cybercrime. OneSpan's technology provides biometric authentication, risk analysis and other app security best practices behind the scenes to improve the experience of the bank's 1.5 million mobile users.

Customer satisfaction is key for Belfius, which is why the bank developed an award-winning mobile application that goes beyond traditional banking. With its "super app," Belfius provides customers with access to the bank's financial services, as well as to third-party services such as cardless fueling, on-street parking and bus tickets. OneSpan helps protect transactions made through the app while delivering a hassle-free authentication process.

Mobile malware attacks increased in the latter half of 2020, with Kaspersky uncovering 156,710 new mobile banking trojans.[1] MSS detects and mitigates these threats and related fraud, and helps ensure the integrity and protection of apps and data with application shielding. MSS also provides a mobile app security framework that allows Belfius to easily deploy new authentication and advanced security modules as needed and with minimal development.

"OneSpan's technology supports our vision of delivering a secure app," said Belfius Project Manager, Signing and Authentication, Jonas De Dobbeleer. "We have long used OneSpan's hardware authentication devices and are incorporating OneSpan's technology into our app to provide our customers with strong security without impacting the user experience."

"Fraudsters are increasingly targeting the digital channel given pandemic-related adoption and changing consumer preferences," said OneSpan CEO, Scott Clements. "Our mobile security suite is key to a bank's ability to detect digital fraud by continuously monitoring and improving online and mobile app security in a way that is invisible to the consumer. Technologies like app shielding, biometric authentication and encrypted transaction signing enable financial services organizations to identify and fight fraud like man-in-the-middle attacks while maintaining trust and driving adoption."

About Belfius

As an integrated bank-insurer with a local decision center close to the customer Belfius wants to be meaningful and inspiring for the Belgian economy and society. Belfius is and wants to remain a pioneer in mobile and digital financial services. The relentless focus on customer satisfaction underlies our strong results*.*

About OneSpan

OneSpan helps protect the world from digital fraud by establishing trust in people's identities, the devices they use and the transactions they execute. We make digital banking accessible, secure, easy and valuable. OneSpan's Trusted Identity platform and security solutions significantly reduce digital transaction fraud and enable regulatory compliance for more than half of the top 100 global banks and thousands of financial institutions around the world. Whether automating agreements, detecting fraud or securing financial transactions, OneSpan helps reduce costs and accelerate customer acquisition while improving the user experience. Learn more at OneSpan.com.

[1] https://securelist.com/mobile-malware-evolution-2020/101029/

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