



Erste Bank Hungary Improves and Secures the Remote Banking Experience with OneSpan Mobile Security

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Leading Hungarian bank deploys OneSpan's Mobile Security Suite to one million customers to make mobile banking convenient while fighting fraud and meeting PSD2 requirements

CHICAGO and BUDAPEST, Hungary, March 24, 2020 (GLOBE NEWSWIRE) -- OneSpan™ (NASDAQ: OSPN), the global leader in securing remote banking transactions, today announced that Erste Bank Hungary, a subsidiary of Erste Group Bank AG, one of the leading banks in Central and Eastern Europe, has integrated OneSpan's Mobile Security Suite into its banking app MobilBank. Erste Bank Hungary selected [Mobile Security Suite](#) to enable and protect online and mobile transactions and to comply with PSD2 requirements for authentication and dynamic linking.

The European Payment Council has stated that social engineering attacks continue to increase and remain instrumental in fraud schemes, often in combination with malware.¹ Erste Bank Hungary chose to implement OneSpan's Mobile Security Suite to protect against potential social engineering and malware attacks directed at its customers. OneSpan's technology enables banks to integrate application shielding, biometric authentication and transaction signing.

Erste Bank Hungary added Mobile Security Suite's Cronto visual transaction signing to replace the bank's SMS authentication with push authentication for login and transaction signing. This new process improves security and eliminates significant costs related to SMS delivery. OneSpan's Cronto technology also helps fight social engineering attacks like phishing, while enhancing the customer experience by enabling transaction signing using a color QR code.

"OneSpan's proven technology will help us maintain our leading position in the market without compromising on security or the customer experience," said Erste Bank Head of Digital Services, Akos Andras Molnar. "As part of this roll-out, our customers can also make online purchases using push notification with any retailer connecting to Erste Bank via the 3-D Secure protocol."

"Criminal hackers continue to target banking customers as social engineering remains a preferred technique," said OneSpan CEO, Scott Clements. "In their search for security solutions, banks need to consider cost, convenience and regulatory compliance. OneSpan's technologies address these concerns so that banks can focus on providing a secure and convenient customer experience."

About Erste Bank Hungary

Erste Bank Hungary a member of the Erste Group Bank AG, a market leader in the Central Eastern European market. The banking group has 16.7 million clients with approximately 2,400 branches in seven countries (Austria, Czech Republic, Slovakia, Romania, Hungary, Croatia and Serbia), where the services are provided by more than 47,000 employees. Erste Bank Hungary is ranked in the top three banks in the country and offers a full scope of financial solutions and services, providing customers with solutions for all life situations, from savings to investments and mortgage-based loans and personal loans as well as investment advisory services and leasing solutions. Learn more at www.erstebank.hu.

About OneSpan

OneSpan enables financial institutions and other organizations to succeed by making bold advances in their digital transformation. We do this by making digital banking accessible, secure, easy and valuable. We establish trust in people's identities, the devices they use, and the transactions they carry out. We believe that this is the foundation of enhanced business enablement and growth. More than 10,000 customers, including over half of the top 100 global banks, rely on OneSpan solutions to protect their most important relationships and business processes. From digital onboarding to fraud mitigation to workflow management, OneSpan's unified platform reduces costs, accelerates customer acquisition, and increases customer satisfaction. Learn more about OneSpan at OneSpan.com and on [Twitter](#), [LinkedIn](#) and [Facebook](#).

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Source: OneSpan Inc.