



## Leading Bank in Sweden Helps Prevent Social Engineering Attacks with OneSpan

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Swedbank implements OneSpan's Cronto technology to secure transactions and improve the customer experience

CHICAGO and STOCKHOLM, Sweden, Nov. 26, 2019 (GLOBE NEWSWIRE) -- OneSpan™ (NASDAQ: OSPN), a global leader in software for trusted identities, e-signatures and secure transactions, today announced that Swedbank has begun distributing OneSpan's Cronto® solution to one million of its customers to help protect account access and online transactions from social engineering attacks while improving the customer experience.

Social engineering attacks continue to rise worldwide<sup>1</sup>, requiring banks to find ways to future-proof online and mobile banking against ever-evolving trojan or man-in-the-browser attacks. A growing number of European banks are stopping social engineering attacks using OneSpan's [Cronto](#) solution. Delivered either via hardware or a mobile app, Cronto helps banks prevent social engineering attacks using a patented visual transaction signing solution that encrypts the transaction details and prevents transaction details from being changed by hackers.

Cronto improves Swedbank's login and transaction signing experience, allowing customers to simply scan and then enter a six-digit code to sign a transaction. In addition, the solution enables the bank to comply with the PSD2 authentication and dynamic linking requirements.

"We continuously evaluate, refine and update our IT solutions in parallel with technology development, to provide our customers with banking solutions and services that deliver a smooth and secure customer experience," said Swedbank Information Security Manager, Peter Lundin. "OneSpan is a great partner to deliver on our goals given the company's proven track record within the financial industry and its future-forward Cronto technology."

"Banks face a threat landscape that continues to evolve with social engineering enduring as a popular technique," said OneSpan CEO, Scott Clements. "Financial institutions like Swedbank are working with OneSpan and choosing our innovative technologies to prevent attacks while addressing regulatory compliance requirements."

### About Swedbank

Swedbank encourage a sound and sustainable financial situation for the many households and businesses. As a leading bank in the home markets of Sweden, Estonia, Latvia and Lithuania, Swedbank offers a wide range of financial services and products. Swedbank has over 7 million retail customers and around 600 000 corporate customers and organizations with 172 branches in Sweden and 122 branches in the Baltic countries. The group is also present in other Nordic countries, the US and China. As of 30 June 2019, the group had total assets of SEK 2 480 billion.

### About OneSpan

OneSpan enables financial institutions and other organizations to succeed by making bold advances in their digital transformation. We do this by establishing trust in people's identities, the devices they use, and the transactions that shape their lives. 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, open 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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<sup>1</sup> <https://enterprise.verizon.com/resources/reports/dbir/>

Source: OneSpan Inc.

