

Customer Profile

## HDFC Bank (India)

Investing in customer banking protection with an online anti-fraud strategy

### Acceleration

“As hosted and API-based services, RSA® Adaptive Authentication and RSA FraudAction™ have accelerated the route to market for our enhanced online banking security features - much simpler than if we'd had to develop the whole thing in our own data centre.”

Vishal Salvi,  
Senior Vice President and Chief Information Security Officer, Information Security Group, HDFC Bank

#### AT A GLANCE

##### Business challenge

- Maintain bank's position as an industry-leader in innovative products and services by being the first in India to offer online third party transactions
- Ensure protection of customers' private details from fraud attacks like Trojans and phishing

##### Solution

- RSA Adaptive Authentication platform powered by the RSA® Risk Engine enables risk-based authentication and fraud detection
- RSA FraudAction service offers 24x7 monitoring and alerting to online security risks

##### Results

- Phishing attacks against HDFC Bank's online banking customers reduced by 60% and successful fraud to almost zero, while response time to phishing attacks reduced to as little as 5 hours
- Simple implementation has minimal impact on customers' online experience
- Enhanced visibility of online platform security enables HDFC Bank to prevent, detect and respond to online fraud risks more effectively

As a leading financial institution in India and named by Forbes magazine as one of the best 50 companies in Asia Pacific, HDFC Bank is committed to leading the industry in terms of customer service. Headquartered in Mumbai, the bank offers banking and insurance services to individual and corporate customers across India.



##### BUSINESS CHALLENGE

Based in Mumbai, India, HDFC Bank is one of the region's leading financial institutions and has been named one of the 50 best companies in Asia Pacific by Forbes magazine. It is committed to retaining this industry-leading position by delivering continuous innovation in all its areas of business.



In line with this strategy, the bank was the first in India to develop an online banking service to enable its business and consumer customers to carry out transactions over the Internet. To support this compelling new service and ensure protection and peace of mind for its customers, HDFC Bank was eager to



deploy a robust security solution. Vishal Salvi, Senior Vice President and Chief Information Security Officer, Information Security Group, HDFC Bank explains: “Online fraud is a significant threat to organizations all over the world, and we expect phishing, pharming and Trojan attacks to increase in India over time as online banking becomes more popular. Some of our customers are also aware of these threats so we need to ensure we can offer them both peace of mind and strong protection of their finances. They put their trust in us to look after their money and we take this responsibility very seriously.”



The Security Division of EMC



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## SOLUTION

HDFC Bank considered a number of options when choosing its online fraud protection solution and eventually opted to deploy a solution based on technology provided by RSA, the Security Division of EMC. It made use of the RSA FraudAction service, powered by the RSA Anti-Fraud Command Center, to enable 24x7 monitoring and protection against Trojan, phishing and other online attacks.

HDFC Bank also deployed RSA Adaptive Authentication to provide customers with convenient online protection through the use of a personal security image and caption to verify the legitimacy of HDFC Bank's website. Adaptive Authentication equips the bank with additional security measures based on risk indicators tracked by the RSA Risk Engine. High-risk scenarios, such as the transfer of large amounts, can also be given a further level of authentication with challenge questions and out-of-band phone calls.

"We were impressed by the solution offered by RSA," says Salvi. "As a hosted service, Adaptive Authentication was very simple to integrate into our existing infrastructure and could be deployed quickly with minimum investment in resources. The compelling cost effectiveness of the solution was very important to us.

"Furthermore, because Adaptive Authentication is API-based, it accelerated our route to market with our enhanced online banking security features - much simpler than if we'd had to develop the whole thing in our own data centre."

Having successfully deployed Adaptive Authentication to combat fraud against online third-party transactions, the bank's next project is to extend this protection to customers' credit and debit card payments. It is also considering introducing additional security features such as deploying authentication tokens for its users over time.

## RESULTS

The integration of the RSA technology-based fraud protection platform was completed smoothly. "We'd anticipated a slight drop in the number of customers using online banking services as they got used to the new security measures, but we didn't see this at all," comments Salvi. "Our customers are therefore able to enjoy the benefits of better security and peace of mind with no impact on their online experience."

RSA FraudAction has been so effective that the bank has already seen a 60% reduction in phishing attacks and a decrease in successful fraud activities against its customers to almost zero. When any attacks are made, it is able to respond and combat them in about five to seven hours, which is much faster than the industry average.

"We now have three levels of fraud protection," concludes Salvi. "We can prevent it with the additional layer of authentication in Adaptive Authentication; detect it faster using the RSA Risk Engine and respond to it more effectively thanks to the RSA FraudAction service. We're the first bank in India to implement this kind of layered security approach and look forward to continuing to innovate with RSA to bring new benefits to our customers in the future."

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