



A Priority on Customer Service Made Digital Certificates the Only Choice for BankNewport

“It’s as close as you can get to perfect and seamless.”

Nelson Teixeira, VP, Direct Banking and eCommerce, BankNewport about Comodo Two-Factor Authentication

Providing an exceptional customer experience was the top priority when BankNewport went looking for a two-factor authentication system for its online banking system.

Under FFIEC guidelines, when its customers wanted to bank online, the bank needed to authenticate their credentials in two ways. Within limits, how the bank did that was up to them.

So bank officers went shopping for a system that would allow their customers to log into the online banking system as seamlessly as possible. On the search team, Nelson Teixeira had a background in customer service and ecommerce. A cost-effective yet user-friendly interface with new technology was at the top of his list.

Teixeira is VP of Direct Banking and eCommerce at BankNewport, a community bank fixture in southeastern New England since 1819. BankNewport now holds over \$1 billion in assets.

The first solution proposed by the team’s vendor was not user friendly. *“They wanted the customers to carry the online banking credentials around in their wallets,”* Teixeira said. *“Every time the customer wanted to log on, he or she would have to check a complex grid to find the right code to enter into the system.”*

Teixeira felt that requiring customers to maintain a complicated grid would inconvenience them. He wanted to simplify the login process as much as possible.

“The next solution our vendor suggested would have worked a lot better, but it would have cost us three to four times as much.”

He took special exception to the amount of administrative

time the more expensive system required. *“In order to implement the system, we would have to hire a part-time person to complete all the administrative security work the system required,”* he remembered saying.

The system generated exception reports that had to be manually resolved. Every time there was a problem with an online banking *sign-on*, the customer would be locked out of his or her account. The bank’s online banking area would have to investigate and reset passwords all day. The system would require two to three hours of daily security work.

“The system would have required too much administrative work and it was very expensive,” said Teixeira.

The team also considered a solution based on teaming words with visual images, but rejected it. The FFIEC regulations stipulate that user authentication should depend on what the user has and knows. Something the user has could be a physical object such as an ATM card or USB drive. Something the user knows is often his or her password. While this was a user-friendly solution, the team was not sure that the potentially hit-or-miss combination of word and visual image really met the regulatory criterion of defining what the user knew.

“Too good to be true”

Then the team talked to Comodo Group, Inc., which offered them a novel solution: the ability to install digital certificates on their customers’ computers.

Digital certificates are electronic documents. Computer users install them on their computers to verify their identity. They are nearly impossible to forge because of the length of the key used to generate them.

With digital certificates on their computers, and with their own secure passwords, BankNewport customers could bank online with assurance and ease.

"It was too good to be true, a system that was inexpensive and provided us with the best customer experience," said Teixeira. The team was glad to find that it was true, and was convinced that using digital certificates followed the FFIEC guidelines.

"One of the best solutions I've implemented since being here... It has been a win-win solution for both our customers and our staff."

With his customer service background, before adopting Comodo's Two-Factor solution, Teixeira prepared the bank for the conversion and the possible customer confusion involving the certificates.

"In the beginning I was skeptical...", said Teixeira. *"I didn't know how it was going to work and if our customers would understand the process. I thought: Regular customers are not savvy enough to figure this type of technology out. Would they need support once in a year or once a month?"*

He prepared BankNewport's call center, but *"we're not a 24/7 operation. We had customers downloading certificates in the middle of the night."* So he customized some of the online instructions for the bank's customers. Comodo's instructions had most of what they required, he said, *"and then I customized it. I believe that 85% of our customers were able to get in following the instructions online."*

Initially when the system is implemented, *"You're going to deal with customer calls for the first month,"* he said.

"After that, the operation is very seamless and doesn't involve much work at all. Customers can reset their questions on their own... It's been kind of a godsend."

Customers were satisfied with the result, he reported. *"I think people are pretty happy and the nice thing is that they continue doing business like they did before. Once you have the certificate, you don't have to do anything, you don't have to answer any questions. It's pretty much like the experience they had before the new regulation."*

Teixeira believes that had the bank adopted a more complicated approach, or one that locked customers out, it would have lost business. Instead, he attributes a 10% growth in online banking customers to the ease of the system. *"It's been tremendous, probably one of the best solutions I've implemented since being here at the bank."*

BankNewport is also positive that its Two-Factor Authentication system complies with the FFIEC guidelines. *"I feel very, very confident" that the bank made the right choice,"* said Teixeira.

"Technology should be a seamless process"

BankNewport has now had its Two-Factor Authentication process going for a year. The original online banking customers need to renew their digital certificates. *"It literally took 5-10 seconds per certificate,"* said Teixeira. That's the way it should be, he said. *"Technology should be a seamless process."*

After the initial learning curve, he reported, both he and his online banking customers are pleased with the Two-Factor Authentication. He enthusiastically recommends it to other financial institutions looking to satisfy the need to make online banking both secure and customer-friendly.

About Comodo

The Comodo companies provide the infrastructure that is essential in enabling e-merchants, other Internet-connected companies, software companies, and individual consumers to interact and conduct business via the Internet safely and securely. The Comodo companies offer PKI SSL, Code Signing, Content Verification and Email Certificates; award winning PC security software; vulnerability scanning services for PCI Compliance; secure email and fax services.

Continual innovation, a core competence in PKI, and a commitment to reversing the growth of Internet-crime distinguish the Comodo companies as vital players in the Internet's ongoing development. Comodo secures and authenticates online transactions and communications for over 200,000 business customers and 10,000,000 users of our desktop security products.

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