

Pay Now or Pay Later: Obtaining ROI from Security Solutions

There is a lot at stake for credit unions doing business on the Internet today. Risk exposure levels are very high and ID theft is running rampant. Consumers are more and more concerned about doing business online and passwords are increasingly viewed as not really that safe. Because passwords are so easily compromised, the NCUA was forced to mandate that credit unions go to a higher level of security: mutual authentication.

To fit these new regulations into their security budgets, credit union management teams will have to take a hard look at the complete cost to implement and maintain these new mutual authentication systems. Any token-based system will just be too expensive to consider, plus consumers are not going to be happy with carrying around multiple tokens from the different financial institutions that they invariably have relationships with.

That is why we have taken a cost effective two factor approach that uses something that every online banking member already has: a PC, a PDA, or a mobile phone. There are no manufacturing or distribution costs, just a simple one time software download. Our solution is easily distributed to its audience using the self service module in our Authentication Server and downloaded into the device using the Over the Air feature found in most modern cell phones. When the member requests a login to the credit union's online banking server, the small application generates a PIN internally in their phone (or PDA or PC). Most importantly, our system does not rely on SMS, need a phone signal, or use the member's precious phone minutes – it is a completely secure, encrypted and self-contained system.

Of course, any mutual authentication system must be easy to manage on the back end for the credit union's IT staff. Administrators can have our Authentication Server up and running quickly and easily because it is completely Web-based. Plus, we include a very fine-grained API that facilitates additional integration with other systems in place at the credit union.

Diamelle Technologies also has an enterprise Identity Management (IDM) solution available for larger credit unions that can be used internally. It manages user information, various identities, and user groups in a centralized secure infrastructure with enterprise-wide authentication utilizing both passwords and software tokens. The IDM solution also includes provisioning. Using our Single Sign-on and Password Management modules, the credit union's employees no longer have to remember scores of passwords, and costly password reset calls to the Help Desk are substantially minimized. The provisioning engine helps improve security and efficiency by automating tasks to create accounts when employees are added and removed when they leave or change job functions. For a new employee who may need access to the LAN, IDM uses Active Directory and email, which may be in Notes. The provisioning system automatically creates these based on the process rules as well as obtains any necessary approvals along the way. We have been developing these solutions for some of the largest financial institutions in the world since 1982, but they also scale down – both in technology and affordability – to smaller credit unions.



Arun Shah is the CEO of Diamelle Technologies. A former IBM research engineer, Arun is a Michigan and Iowa State alumnus. He obtained a Master's in Electrical Engineering at the top of his class with a 4.0 GPA. He has lead software development efforts at some of the largest corporations in the country such as Morgan Stanley, Marsh and McLennan, Mitsubishi, Travellers, Time Warner, Pfizer, SBC Warburg. Diamelle Technologies has been building robust enterprise solutions for some of the largest corporations on the planet, from Wall Street trading floors to entertainment and manufacturing industry giants since 1982. It specializes in Java EE systems utilizing a Service Oriented Architecture featuring Identity Management, CRM, e-Business and Content Management.