

## Online Banking: Expanding the Channel with Convenience and Security

At Harland Financial Solutions, we see a trend towards an all access e-branch where Credit Unions have the ability to offer a wide variety of online services to their members, and members can fulfill all their online banking requirements at one site. Features such as account signup, funding and verification, real-time views, and account activity alerts are just a few that can help reduce or even eliminate phone calls or branch visits and allow members to conveniently perform all their transactions in a completely self-service manner via the Internet.

As important as these features are, however, security measure and educating members about security features should come first. In today's environment, it is extremely important that online security measures are marketed to members to alleviate any hesitation about adoption. Harland Financial Solutions introduced Multi-Factor Authentication (MFA) solutions at the beginning of 2006 to provide its customers with tools to combat against online fraud. The MFA solutions provide both Credit Unions and their members with the ability to deter phishing, pharming, key logging, and brute force attacks as well as providing real-time monitoring and alerting of Internet traffic and member activities.

These solutions comply with FFIEC guidelines and use:

- Something you have: registering the member's PC using software tokens
- Something you know: user name / password / security questions
- Something you are: biometrics such as a finger print, retina scan, face-scan, etc.

The MFA solutions can quickly be deployed to members at a lower total cost and member adoption is simplified since members are not required to purchase or carry a hardware token, such as a key fob or card. The Harland Financial Solutions MFA solutions are fully integrated and work seamlessly with our ULTRADATA core system, extremely important for both efficiency and service.

In addition to addressing security concerns, Credit Unions should identify popular services in their marketplace and tie them to segments and niches. Incentives can be offered to spark the right behaviors with reward tiers and programs tied to the use of online channels. Any online banking program should allow Credit Unions to easily customize their site for improved branding and marketing capabilities and even allow members to personalize their page. Finally, Credit Unions must continually educate their members about the value of the online channel and how convenient and secure it is to use.



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Sr. Product Manager

The key to running a successful e-branch is to ensure the channel has the full-featured set of transaction capabilities Credit Union members are looking for and that the solutions are completely integrated with the core system to guarantee internal efficiencies and superb member service. Finally, security is top of mind to most people and over-educating about measures in place is rarely viewed as a negative.



**Peter Nguyen** is Senior Product Manager of Technology at Harland Financial Solutions. Peter has worked at Sterlent CU, an ULTRADATA System customer, as e-Commerce Manager, as Director of e-Business Development for Portrait Displays Inc., and as Director of Product Development for Dragoncities.com. Harland Financial Solutions provides core systems to over 600 credit unions nationwide in both an in-house and service bureau environment. As a division of Harland Financial Solutions, the ULTRADATA System has been providing world class data processing to CUs nationwide since 1981. These solutions integrate UNIX or Windows 2000 core processing with powerful applications for lending, front and back office operations, electronic banking, BI and marketing to deliver the most up-to-date information for superb member service and growth. We lead the financial industry in core systems, item processing, payment processing, electronic document management, financial accounting systems, electronic documents, deposit & loan origination, CRM, compliance training, branch automation, mortgage lending, and solution consulting.