



# Community Banks And Credit Unions Adopting PKI-Based, Two-Factor Authentication Solutions

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*Comodo usability studies reveals that Comodo's PKI based Two Factor solution integrates usability with secure authentication in a low cost, highly configurable architecture that can be deployed within days.*

PR9.NET December 21, 2006 - Jersey City, NJ - Community banks and credit unions are taking a best practices approach to mutual authentication by opting for two factor solutions that offer the highest levels of security and authentication without sacrificing usability. To meet regulatory guidelines, many financial institutions felt compelled to quickly deploy a two-factor solution even though it was expected to be difficult for both users and the bank. By contrast, Comodo's Two Factor authentication model for the mid-market is based on a usability study that identified four key drivers; 1) ease of customer adoption, 2) no bank-side integration 3) ease of configuration and 4) low cost.

The recent, rapid adoption by banks and credit unions of PKI-based client certificates confirms this "needs based model" since it recognizes that authentication - no matter how secure - can not sacrifice usability. "Previously, most small to mid sized financial organizations were simply focused on being compliant within the timeframe without trying to deploy a best practices approach largely because virtually all solutions either required major IT deployments or were difficult for consumers to adopt or both." said Andrew Pynes, Executive VP at Comodo. "But now, client certificates combine the best of both worlds - security and ease of use - so banks and credit unions can provide a better customer experience within a highly secured environment."

Comodo Two Factor (TF) was developed using customer insights garnered from research among bank and credit union customers to understand the optimum hierarchy of needs that balance customer usability and security. The result of this research led to the development of Comodo TF that utilizes PKI-based digital certificates within a highly flexible, low cost and configurable architecture. Comodo, as a leading Certification Authority manages the entire lifecycle of the digital certificates via an authentication/proxy server.

Therefore, instead of just complying with the guidelines, financial institutions of all sizes can adopt a best practices approach to mutual authentication without needing a dedicated IT staff to manage it. With Comodo TF, authentication requirements are aligned to a customer engagement process that is the easiest for the customer to adopt - largely because the customer does not have to change their current behavior. The customer simply needs to go through a one-time automated authentication/ installation of a digital certificate onto their PC, which effectively converts the PC into a "smart card" or authentication token. Once installed, a customer does not change their behavior and can simply continue to use their existing username/ password as normal yet be authenticated to the bank in a more secure manner.

The ease of customer adoption in combination with a highly secure infrastructure has resulted in Comodo TF being selected, on average, every 8 days by another bank or credit union. In some cases, institutions reevaluated previously selected technologies in favor of Comodo TF since this solution was seen as being superior in terms of customer usability and ease of bank deployment. Benchmark Federal Credit Union, Boiling Springs Savings Bank, Community Bank of Tri-County, Harleysville Savings Bank and Roma Bank are some examples of financial institutions that have most recently adopted Comodo TF.

"We've witnessed an important transition in how financial institutions value authentication technology," said Melih Abdulhayoglu, President and CEO of Comodo. "Whereas in the past, organizations tended to make investments to meet the basic requirements, now these institutions are able to move up to a best practices approach that can enhance customer satisfaction but be highly secure and cost effective. This authentication model is best delivered by a Certification Authority because our core competency is to enable authenticated, sensitive transactions which can be trusted by all parties."

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## About Comodo Inc

Comodo, through its group of Internet security companies, is a leading Certification Authority and global provider of Identity and Trust Assurance services on the Internet. Comodo secures and authenticates online transactions and communications for over 1,000,000 business and millions of consumers. With a global presence in the US, UK, Ukraine, and India, Comodo offers businesses and consumers third-generation solutions for intelligent security and authentication technologies that create trust online. Comodo's technological expertise includes PKI digital certification, integrated authentication infrastructure services, regulatory compliance solutions and digital e-commerce services. The Comodo companies develop technologies that address critical authentication and security needs with proven and reliable solutions such as SSL certificates, Mutual Authentication solutions, PCI compliancy services, Desktop Security, Code signing certificates, identity and vulnerability management solutions.

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