



INTERNET BANK

PAIN POINTS



Two-factor authentication required



Poor user-experience because of 2FA



High cost of 2FA



Hard to move clients to mobile

BUSINESS OBJECTIVES

Nowadays Internet bank still keeps its' strong positions in omni-channel banking. Although for retail clients it is mostly a complimentary channel, for corporate clients it still takes the main role in digital services delivery. In parallel with banking regulation requirements, usage of two-factor authentication in internet bank has already become a de-facto standard. For each client group — retail, corporate, priority — security team usually offers different solutions depending on the level of risk and client experience.

Usual authentication methods for log-in and money transfer in internet banks are usually USB- or OTP-based hard-tokens for corporate and priority clients and usually SMS or push-confirmations for retail. Each of the mentioned methods has its' own constrains in terms of user-experience and of course all of them are vulnerable to modern hackers' attacks.



PayConfirm



Passwords, SMS, Security question, push or email OTP



USB-token or smartcard



OTP-based soft-token



Easy to hijack, SIM swap, social engineering attacks, etc. Clients have to retype manually

No integrity control of operation, hard to store and deliver, bad UX, high cost

No integrity control of operations, vulnerable to social engineering, etc. Client have to retype manually

Strong integrity control, social engineering phishing and etc. Omni-channel confirmation in one tap

OTP-based approach is not resistant to many types of attacks: it can be hijacked using technical tools, social engineering or phishing links sent to the user. Even OTP-token under a big brand can be bypassed because of the nature of such a technological approach.

OTP is not always linked with an exact transaction. OTP does not perform integrity control checks and does not follow the principles «what you see is what you sign», so that the user can't be sure which transaction he is signing right now. With PayConfirm all these risks are minimized.

SOLUTION DESCRIPTION

PayConfirm is a fully software authentication solution based on asymmetric cryptography. It can be used for log-in, money transfer or any type of secure confirmation in any digital banking channels: internet bank or simple web-based cash management system.

With PayConfirm clients will get “what you see is what you sign” approach and will be able to confirm operation just with one tap on a smartphone screen. No OTP is used on the authentication step. Such an approach can reduce the time of transaction confirmation from 15-25 seconds

needed with classical confirmation solutions to 5-7 second with PayConfirm. At the same time the bank will protect clients from OTP-code interception, transaction details replacement or social engineering, stealing of credentials.

PayConfirm app can be installed within 4h only and customized with bank's logo and colors. If you already have a banking app, then you may use PayConfirm mobile SDK for implementation, so your app will become a soft-token that provides access to internet bank without any stress.

**SOFTWARE
DEVELOPMENT KIT**

or

**STAND-
ALONE APP**

If one of your task at the moment to move clients from internet to mobile bank, you may also use QR-based authentication by PayConfirm that allows to log-into internet bank without inputting any credentials.

VALUE PROPOSITION



faster authentication
in Internet bank



availability in the
airplane mode



annual cost-reduction
comparing to SMS OTP



more cost-effective
comparing with
hard-tokens

ABOUT US

Airome Technologies is a Singapore-based developer of cybersecurity solutions for digital banking and e-document management systems. The company provides secure client-server software to confirm or digitally sign any type of operations, including bank transactions or e-documents, on a mobile device. Our solution lowers the risk of unauthorised transactions caused by man-in-the-middle, phishing, or social engineering attacks.

Our mission is to enable our customers to provide user-friendly, secure and cost-effective digital services.



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