

TrustDefender provides Financial Institutions with effective tools to meet the newly updated FFIEC Guidelines for Internet Banking

Providing integrated web security and fraud prevention solutions to reduce operational business cost while enhancing the effectiveness of existing solutions.

Boston MA, July 06, 2011 - TrustDefender, a leading global provider of integrated security and fraud prevention solutions, today announced that its 'Central Intelligence Suite' helps financial institutions large, medium and small, to meet the newly updated FFIEC guidance, increase fraud attack detection and reduce operational costs at the same time.

TrustDefender's Central Intelligence Suite (TD CIS) is designed to ensure financial institutions and core banking service providers gain accurate, real-time intelligence of all potential cyber threats and attacks across internal, external, mobile and PC based devices interacting with their online banking environments.

TD CIS provides a multilayered security approach to each and every instance of any device accessing the internet banking site, while also providing a comprehensive and transparent fraud attack detection engine including a real-time risk assessment in the backend.

TrustDefender believes that 'prevention is better than cure', which is why the TD CIS provides tools to prevent fraud from happening in the first place, while also delivering a way to detect fraudulent attempts automatically. TrustDefender's solutions address both client side threats, such as Man-in-the Browser (MITB) or social engineering attacks, as well as completely transparent server side fraud detection and prevention methods – such as device fingerprinting.

Since its last guidance in 2005, there has been a significant change in the threat landscape with an ever-increasing sophistication of malicious software and attack vectors. The Regulatory Agencies are concerned that customer authentication methods and controls implemented in conformance with the Guidance going back as far as 2005 have become ineffective.

"The key message from the update FFIEC guidance is that financial institutions and core banking services providers must implement significantly improved controls at the different layers of their IT infrastructure and keep them up-to-date and effective against the evolving landscape of sophisticated threats at all times," said Ted Egan, CEO of TrustDefender.

"While the exposure of the top Financial Institutions forces them to improve fraud detection and to cut their operational costs, the challenges will be for small to medium financial institutions and core banking service providers who need to invest in technologies that provide innovation, effectiveness and allow a streamlining of the fraud risk management process in this ever-evolving and incredibly sophisticated threat landscape. Companies like TrustDefender can deliver the capabilities and technology to meet the needs of Financial Institutions, effectively provisioning a multi-layered approach to protecting corporate and customer data from cyber threats, while also implementing a strong risk management assessment capability that allows them to quick and easily comply to meet the requirements under the New FFIEC guidelines – and protect them from Phishing, Malware, Zeus or other Man-In-The-Browser trojans and any kind of fraud attempts."

TrustDefender is one of the new breed of vendors who has taken a different approach to web fraud detection, prevention and risk management by integrating security with fraud risk management and deploying a multi-layered approach to the online banking process - be it PC, tablet or mobile based.

In the past year, TrustDefender Labs' research and threat risk management teams have provided banking customers with pre-emptive reporting on the ever-newly innovative malware and cyber threats that are targeting their bank or customers. TrustDefender provides services that are able to adapt quickly and effectively to the changing threat landscape.

TrustDefender's Central Intelligence Suite is deployed in Europe, Australia and the United States providing financial institutions and enterprises the ability to make a real-time risk assessment of all computing devices accessing their networks from mobiles, to tablets, to Apple Mac and PC devices.

At the same time it provides an unseen yet easily measurable Fraud Detection improvement through its unique technology. TrustDefender is a proven technology that provides definitive protection against the most sophisticated and dangerous financial malware as well as fraudsters who deliberately want to do ba (ba what? Bad things?). Financial institutions across the globe are implementing TrustDefender as a key tool in their risk management and fraud prevention strategy.

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About TrustDefender

TrustDefender delivers security and fraud prevention technologies to protect enterprises and their customers at the device and transaction level from online fraud. This enables TrustDefender's customers in banking, Government, cloud application providers and online merchants to reduce the business cost invested in the prevention of online fraud. The company's combination of device and page fingerprinting technologies is a world first and instantly detects the source of any attempts to compromise an organisation's online defences. TrustDefender, founded in 2006, is headquartered in Sydney, Australia with offices in the UK, USA and Asia Pacific and can be found online at www.trustdefender.com.