



Bankstown City Credit Union increases member confidence after partnering with TrustDefender



TrustDefender raises Bankstown City Credit Union’s member confidence by implementing Managed Service Solution to protect members from online security threats

Bankstown City Credit Union was founded in 1965 as a Credit Union for Bankstown City Council staff. Serving Sydney’s southwest region, it has grown by attracting a diverse membership and today anyone can join. Operating solely for its members, it provides better interest rates, lower fees and a wide range of accessible services with assets in excess of \$175 million.

Awarded Money Magazine’s ‘Best of the Best’ two years in a row and the Australian Financial Review Smart Investor Blue Ribbon award, Bankstown City Credit Union provides high-quality products that are among the very best across the Australian financial services industry, including banks.

CASES OF FRAUD COMBATED EARLY ON

As a member-based service provider, protection and satisfaction are key priorities. In late 2008, Bankstown

City Credit Union members were the subject of online fraud; because of the EFT Code, the final liability for member losses was often with Bankstown City Credit Union. Even without the knowledge of the origins of these attacks – spyware or Trojans – Bankstown City Credit Union knew the priority was to upgrade member protection. As online banking is a primary offering, Bankstown City Credit Union had to find a solution fast.

Bankstown City Credit Union immediately implemented a second factor authentication program to protect its members when they log on. However, despite these upgrades, online threats were not eliminated altogether as the security health of a member’s computer may still have been compromised, defeating the second factor authentication process.

Enis Huseyin, IT Manager of Bankstown City Credit Union comments, “We make member confidence and security a priority. We wanted to provide our members with protection from all angles, so we engaged TrustDefender to add an extra layer of security.”

A UNIQUE AND PROACTIVE SECURITY SOLUTION

TrustDefender’s presence at trade shows and media made them a focal point in industry discussions on

“As far as I know, TrustDefender is the only provider with a hosted solution in the market place offering what they do. TrustDefender software suppresses Trojans during banking sessions – keeping a member’s PC secure from the moment of login until they log off. It protects a member’s PC from harmful threats and preserves transactional security to ensure member’s savings are protected.”

Enis Huseyin,
IT Manager Bankstown
City Credit Union

how to protect online transactions. Demonstrating a reputable and unique proposition, plus proven experience made them an obvious choice for Bankstown City Credit Union.

With a real-time, risk-based service, TrustDefender was able to address Bankstown’s City Credit Union’s fraud issues immediately. TrustDefender’s approach determines the security health of a member’s computer before a transaction begins, securing the device and preventing any malicious threats for the duration of the session.

Enis comments, “TrustDefender demonstrated how the product worked to our management and had a very reasonable cost structure. We were quick to get on board.”



“The TrustDefender team was easy to deal with, which made for a straightforward implementation. In fact, the implementation was the quickest TrustDefender has ever had: we implemented the solution within a week and after testing and time spent preparing a member education program, we rolled it out to members within a month.”

Enis Huseyin,
IT Manager Bankstown
City Credit Union

STRAIGHT FORWARD AND QUICK IMPLEMENTATION

To mitigate the losses of members and the credit union, Bankstown City Credit Union began implementation with TrustDefender right away. TrustDefender is a fully hosted solution and required minimal effort from Bankstown City Credit Union’s perspective – they simply made changes to their internet banking login page and it was ready to go.

After testing, members were ready to start using the security solution in less than a month. Another benefit of being a hosted solution includes ongoing automatic updates so members are always able to log in to their online accounts with total assurance they are protected from the latest threats.

A PERSONALISED APPROACH TO ONLINE SECURITY

Since implementing the software late 2009, Bankstown City Credit Union has been successful in protecting their members from online security threats.

“TrustDefender understands Bankstown City Credit Union’s relationships with its members and has delivered a seamless solution for both the Credit Union and its members. TrustDefender gives our members the choice of a more proactive security solution to help protect them during their online transactions,” Enis comments.

TrustDefender understands the complexities involved when rolling out a new security program to members. They offer Bankstown City Credit Union a dedicated helpline for members, so if members are experiencing any issues, they can deal with TrustDefender directly, giving the Credit Union peace of mind that member issues will be dealt with quickly and effectively.

Enis confirms, “Their member support is unparalleled. They address each issue with serious consideration and their support line rectifies any problems our members may be experiencing straight away. We couldn’t ask for better support.”

“TrustDefender educated us on the benefits of a more proactive security approach. We in turn educated our members so we could help provide them with greater protection of their identity and their money. We’ve had members come in to the branch to thank us personally because they weren’t aware they had online security issues. TrustDefender helps identify threats and keeps our member’s money safe.”

Enis Huseyin,
IT Manager Bankstown
City Credit Union



ACCESS TO THE LATEST INTELLIGENCE

TrustDefender maintains regular contact with Bankstown City Credit Union and provides an accessible client manager.

In addition to their unique security solution and ongoing support, TrustDefender keeps Bankstown City Credit Union up to speed with the latest threats and emerging malicious software, via ongoing intelligence from TrustDefender Labs, their dedicated research and development arm. The Credit Union can rest assured they will be informed of what is happening in the security space and be readily notified of the newest potential threats.

Enis affirms, “Because they are specialists in the IT security space, they are aware of current and upcoming global Trojans, malware and spyware.”

A RECOMMENDED SECURITY APPROACH FOR FINANCIAL INSTITUTIONS

Enis rates TrustDefender highly for their security offering and recognises that as a result of their successful partnership, Bankstown City Credit Union has experienced increased member confidence.