

Secure Contactless Token

Strong multi-factor authentication for a multi-purpose (OTP, payments and ID) device



Identification

Financial Services

Remote access to on-line services, convenient physical access control and ease of making payments have become necessities in today's technologically advanced and busy world. Customers are increasingly demanding better services with high security and financial institutions and service providers must strive to reach the level where customers are satisfied while ensuring minimal risk to the banking environment and maintaining their systems integrity.

OTP (One-Time-Password) tokens are a convenient and extremely secure method of providing strong authentication for customers accessing their bank accounts via online portals from around the globe. OTP authentication is commonly practiced in on-line banking and by providing easy-to-use, portable and attractive tokens, financial institutions can have a unique offer and value proposition to their customers.

» Simage Contactless Tokens

While the traditional tokens provide only the OTP functionality, Simage Contactless Token is a multi-purpose device which offers biometric verification and payments along with the OTP feature. OTP functionality, on the device, works based on OATH algorithm and guarantees high level of security each time the user logs on to his account. A single-use 6 digit password is generated automatically by the token every 30 seconds. The OTP code is used in conjunction with a separate PIN code (eg. User ID) issued to the customer for added security for on-line access to their banks accounts. The OTP can also be used by the users to securely access websites supporting OpenID standards.

The LCD screen on the contactless tokens, which is used for displaying the OTP code, can also be used for showing the monetary value of a payment instantaneously. Strong multi-factor authentication provides high degree of security and prevents problems caused by lost or stolen tokens.

» Key Features

The end-user of the contactless token is someone who constantly requires to access shopping, banking, travel and various other websites that require them to log-in to an account and authorize payment transactions. The user also wishes to use a single device for the various payments that are made on a daily basis, from e-ticketing in mass transport services, to paying for goods and services. The contactless token is developed with such a user profile in mind and offers sophisticated yet flexible, cost-effective and multiple standards-compliant tokens for security, efficiency and ease.

Contactless Tokens are:

- Small in size and easy to carry
- Customizable (Casing shape, material and customer logo printing)
- Environment-friendly
- Dust and water resistant
- Compliant with OATH algorithm, ISO/IEC 14443 Type A/B, RoHS and CE Standards
- Multi-Purpose Devices – Multiple applications can be installed on the same device like Fingerprint 'Match-On-Device', E-Wallet, OTP etc



» Financial Institution/Service Provider Benefits

- Cost-effective, secure authentication provided to customers protects the reputation and integrity of the institution
- Tokens do not require any connection to PC or backend systems hence savings on database maintenance costs
- Smart-chip based technology with cryptography to resist tampering
- As an add-on service, it can retain existing customers and attract new ones
- Provide joint offering with third parties like ID, Loyalty etc. Allows for co-branding
- Tokens can be made available in different shapes and materials. This enables the service provider to offer different marketing packages

» End User Benefits

- Portable: Easy to carry and use anytime.
- Secure: Strong multi-factor authentication
- Multi-purpose device: It can be used for contactless payments, OTP, access control etc



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