Banco Sabadell, founded in 1881, forms part of the IBEX35 and currently heads Spain’s fourth largest banking group. With total assets of approximately EUR 80,526 million, it has a network of 1,232 branches in Spain, serving approximately two million customers. http://www.bancsabadell.com/

**KEY REQUIREMENTS**

Banco Sabadell believed that because of the rapidly increasing sophistication and innovation of online fraudsters, login authentication alone (even with strong authentication) was not enough to stop online fraud.

“We think that it’s mandatory to have defense in depth,” explains Javier Serrano, Director of IT Security at Banco Sabadell.

In this case, defense in depth demanded an invisible, real-time fraud/threat detection and monitoring solution layered on top of strong authentication. Banco Sabadell insisted on a security solution that was not only highly effective at detecting fraud but also did not create too many “false positives” (flagging genuine activity as fraud). Additionally, their solution needed to have minimal impact on end-user experience. Finally, it needed a system that offered protection against emerging threats and was able to learn from past behavior to guard against future attacks.

**SOLUTION**

In order to meet its requirements, Banco Sabadell chose RSA Transaction Monitoring due to its strong history of being able to prevent fraud without negatively impacting the user experience or creating large numbers of false positives. Banco Sabadell felt that RSA offered fraud-fighting expertise while also maintaining the flexibility to adapt the solution to Banco Sabadell’s needs.
RSA Transaction Monitoring is a complete online fraud-detection and management solution that allows organizations to monitor, detect, and investigate online fraud. It is offered in both Software-as-a-Service (SaaS) and on-premises deployments. Powered by RSA’s field-proven Risk Engine, RSA Transaction Monitoring analyzes and calculates a real-time and unique risk score between 0 and 1,000 for every online activity and presents high-risk activities in a user-friendly case-management system. RSA Transaction Monitoring works with other authentication solutions to provide an extra layer of security to protect against advanced threats such as Trojans and Man-in-the-middle attacks.

The deployment of RSA Transaction Monitoring gave Banco Sabadell increased operational effectiveness by streamlining analysts’ workloads. In addition, Banco Sabadell was able to deploy a solution in an environment where improvements and modifications to the application and any underlying infrastructure could be made on an ongoing basis without burdening internal resources.

The strong reputation of RSA, The Security Division of EMC, also played a part in the decision-making process. “What we demand of a provider is not only technological knowledge and powerful tools but also real expertise on fraud and advice from their experts,” explained Serrano.

RESULTS

Banco Sabadell began implementing Transaction Monitoring in late 2007. Four months later, the solution was in production.

“The time and conditions for a successful deployment depend more on the customer (the bank) than RSA,” Serrano noted, “because the RSA system seems ready to be used in a few weeks.”

With the solution in place, each sensitive online banking transaction at Banco Sabadell is protected. When users perform an activity that is protected, a risk score is calculated based on both device and behavioral profiling. If a risk threshold, as determined by Banco Sabadell, is exceeded, the bank has the ability to act according to its internal policies. Both the thresholds and policies can be adjusted by Banco Sabadell using the back-office applications that are part of Transaction Monitoring.

After implementation, Banco Sabadell saw a significant decrease in the number of attempted online attacks against their customers and their online banking system. The solution achieved a 96 percent fraud-detection rate. This was accomplished with an extremely low percentage of activities falsely flagged (approximately 1 in 5,000 or an average of 0.02 percent per month) and no impact on the end-user.

“The system is easy to use, the average number of daily alerts is low and it helped us control online fraud and be confident with the combined security system of strong authentication and transaction monitoring.”

JAVIER SERRANO, DIRECTOR OF IT SECURITY
BANCO SABADELL