

Perimeter, Host and Endpoint Security – Finding the Right Mix

Firewalls have long been used on the perimeter, and while they are absolutely necessary, they are limited in what they can accomplish and they do a poor job of protecting sensitive data as it moves in and out of the bank. Encryption is often the missing component, and point-to-point encryption can play a big role in securing all data transmissions, including employee-to-employee, employee-to-vendor and employee-to-customer.

In addition to encryption, there is also a huge need for strong authentication because the traditional single-factor of username/password has proven to be completely inadequate. Even two-factor authentication is not acceptable in today's environment – banks need multi-factor authentication. When encryption, multi-factor authentication and intrusion protection come together and are in synch, only then can banks really start to establish an in-depth defense posture that truly protects their valuable assets.

Unfortunately, phishing, pharming and keystroke logging attacks continue to grow in numbers and sophistication. At MagTek, we battle these security issues both at the customer and employee level with our MagnePrint® solution. This technology can be implemented without the need to re-issue cards because customers can just use their existing debit or credit cards. Customers can simply use magstripe swipe-reader technology that they are already familiar with. Bank staff can also utilize their employee magstripe ID cards along with affordable and secure USB card readers to securely login into their PCs – there is no need for the expense and complexity of a key management system.

Another rapidly growing area that needs to be more secure is RDC (Remote Deposit Capture). This is such a new service that very little thought or effort has gone into securing these popular check applications. We recently introduced the perfect solution for securing the remote scanning of checks: MagTek's Excella STX. This small footprint device scans the front and back images of a check in a single pass. But more importantly, when combined with the integrated 3-Track swipe reader with MagnePrint® authentication technology and MAGENSA Hosted ASP, banks have an extremely safe solution to offer their customers.

Not only can MAGENSA services offer business customers secure access to their Remote Deposit check applications, but they can also be used as one of the most secure online banking authentication methods on the market today for regular online banking customers. This FFIEC compliant solution offers encryption and multi-factor authentication without the need for the bank to make a substantial hardware or software investment, or change their existing processing structure. MAGENSA truly provides the most economical, fast and secure means to enhance the security of RDC and online banking.



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Kiran Gandhi is Vice President of Business Development for MagTek®. During his 12 year tenure at MagTek®, Kiran has held many influential positions, and most recently, Kiran has served as the Program Manager for the MagnePrint™ Technology for the past six years. Within this period, he took MagnePrint from an unknown concept technology to being a most talked about “cost effective risk management tool” for the payment card industry. Prior to joining MagTek®, Kiran has been associated with credit, debit, and stored value card industry in various executive management positions. Kiran is a member of EFTA-Electronic Funds Transfer Association, ATMIA-ATM Industry Association, NACHA and NACCU.

