

## DIGITAL IDENTITY AND 3SKEY: A SOLUTION FOR MULTI-BANKED CUSTOMERS

### EXPANDING DEPLOYMENT, INCREASING CONVENIENCE, REDUCING COST

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With the spread of electronic banking to corporate transactions, banks began to look for a reliable and technically mature solution that would allow them to identify individuals independent of file format and channel and that would both operate to a common standard and comply with banks' individual security policies.

As a result, 3SKey, SWIFT's multi-banked digital identity solution for corporates and financial institutions was launched in 2011. The solution for user authentication and personal signing, usable on the SWIFT network, but also on proprietary networks or the internet, allows corporates to sign financial messages and files sent to their banks, using a single signing device and robust public key infrastructure. This enables corporates with multiple banking relationships to adopt a single identity management solution.

### The Societe Generale trajectory

Societe Generale is an early adopter of 3SKey, going live with the solution at the beginning of 2011. Originally envisaged for confirming the personal identity of individuals authorised to sign files, the bank has extended its use to web banking portals and other host-to-host channels.

Societe Generale's cash management offerings are tailored to different needs, depending on volume of transactions, IT systems, location of accounts and organisation and are selected accordingly by the customers. Each solution, whether host-to-host or internet-based, has been designed with appropriate levels of authentication, encryption and signature, all of them using 3SKey. "We first implemented 3SKey for the signing of files on SWIFTNet FileAct, but we quickly realised that the real benefit was to extend its use to all our e-banking offers, both domestic and international," says Virginie Labouyrie, head of e-banking solutions, corporate cash management, Societe Generale.

## International expansion

After deploying 3SKey extensively in France to enable corporate customers to digitally sign payment files sent to the bank over a variety of channels, Societe Generale made the solution available to its corporate customers in other countries, including the UK, to provide secure login authentication for those wishing to access Sogecash Web, the bank's international cash management portal (See Diagram 1) or to subscribe to other international host-to-host channels.

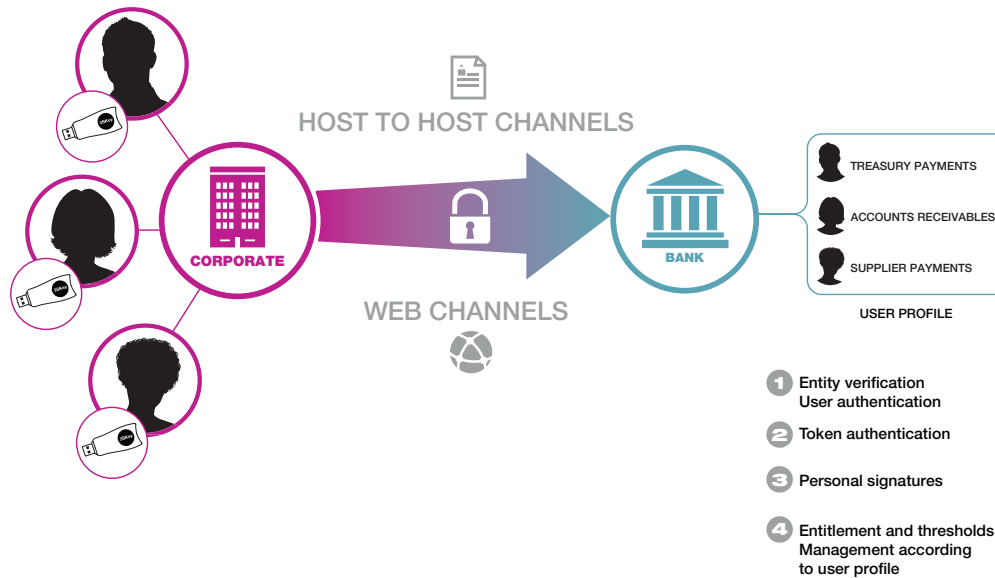


Diagram 1 – Each user has a 3SKey personal token which can be used with multiple banks. The bank is able to control the user identity and the assigned entitlements to the person.

«We were also keen to simplify the user experience for our corporate users and moving from a bank proprietary solution to a universal, multi-bank, multi-network digital identity solution,» says Eric Bayle, head of corporate cash management for Societe Generale in the UK.

At the time, the bank was using SG Trust certificates, an in-house solution. In addition to the expense and the face-to-face delivery, says Labouyrie, “the processes and documentation for SG Trust were in French, which was an added obstacle to expanding its use abroad.” After implementing 3SKey, the bank deployed both

solutions for three years. “SG Trust Services has now run its course and we are about to close this Certification Authority,” she says.

The bank’s use of the solution in a global context has grown rapidly in line with regulatory and business imperatives. “Identity and mandate management are key functions supporting Societe Generale’s payments and cash management services,” says Benoit Desserre, global head of payments and cash management at Societe Generale. “Thanks to SWIFT’s 3SKey, which Societe Generale helped SWIFT to design, we now serve 2,000+ Sogecash Web users in 100+ countries.” The expansion of 3SKey use beyond file signing within the bank was an initiative of Societe Generale itself and has now spread within the French banking community and beyond. According to Labouyrie, the primary benefits for banks are the fact that coming from SWIFT it is a trusted solution, has multi-channel application, is easy to integrate and reduces overall operational cost.

Corporate customers meanwhile benefit from a multi-bank solution that helps them to control the risk of internal fraud. “For large corporates, which will often have accounts at multiple banks, 3SKey offers a single security solution, says Labouyrie. “Corporate customers communicating with several banks no longer have to deploy a different token for each bank as they did previously. In addition to saving on cost, this is a huge benefit in terms of convenience for such customers.”

### BANKS BENEFITS

- \_ Trusted solution
- \_ Multi-channels
- \_ Easy to integrate
- \_ Cost reduction

### CORPORATE BENEFITS

- \_ Single multi-bank token
- \_ All banking channels
- \_ Fraud prevention
- \_ Audit trail

## Next steps

Societe Generale has now distributed over 24 000 tokens. “SWIFT could bring continued growth in the deployment of 3SKey globally by encouraging the different member communities to promote it, facilitating the distribution and renewal of tokens, ensuring the tokens are compatible with developing IT environments and reinforcing high quality technical support in all geographies,” says Labouyrie.

“Our ambition has always been to promote modern and efficient products. 3SKey has proven to be right for us and our customers and therefore has replaced our bank-specific certificate SG Trust,” says Desserre. “We value SWIFT’s critical role in this journey and we continue to promote 3SKey as our preferred multi-banking identity technology.”