



## Case Study: Innovative Solution Overcomes Persistent Threat of Account Hijacking

Successful fraud attempts immediately dropped to almost zero. And instances of internet fraud have remained comparatively low for this institution since its implementation three years ago.

JX2 developed a highly successful and widely adopted system for Automated Clearing House (ACH) Origination for an international financial institution. The ACH Origination system hit the mark. It was easy for customers to use, and created new, previously unavailable services. Customers could move money between their account with the institution, and other banks and institutions. They could also easily pull in funds and make loan payments.

By leveraging the internet, the system represented a cost savings and a significant expansion of customer service. The ACH Origination solution improved customers' experiences—both via the internet and the organization's call centers. In less than three years, the institution was doing almost 2 million transactions valued at nearly \$1 billion annually with this system.

However, as with all customer-facing applications, it's not all good news, all the time. Fraud soon became an issue. The fast, easy way of moving money over the internet was appealing not only to customers, but also to fraudsters.

The weakest link in internet banking is the customer. Users' PCs are too often compromised by viruses or Trojans, which can allow a fraudster to assume a customer's online banking identity. Thieves also use phishing, keystroke logging and other malicious programs to gain access to sensitive customer information. Once the thief has secured a set of internet banking credentials, he logs into the banking site as the customer, and transfers money to an outside institution.

When these security breaches occur, they can be costly in monetary terms, but more importantly, they can damage the reputation of institutions. With their reputation—and the security of their customers on the line—this organization called on JX2 Professional Software Services.

## **JX2 Leverages Security Expertise**

JX2 teamed with the institution to develop and implement a system to prevent account hijackers from transferring customers' money. It requires any account where monies will be transferred to be registered in advance. Because the registration process is built into the system, it's both secure and very easy for customers to use. Once the account is registered, funds can be transferred as the customer desires. JX2 moved quickly to align with the organization, implement the solution, and get it fully operational.

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## **Account Hijacking Declines**

Successful fraud attempts immediately dropped to almost zero at this institution. And instances of internet and call center fraud have remained low, when compared with other financial institutions, since implementation three years ago. The organization continues to use the JX2 solution to keep customers secure, even as would-be fraudsters grow increasingly adept.

## **About JX2**

JX2 develops software for businesses in highly-competitive industries where the customer experience is paramount. For our clients, the effectiveness of web-based customer self-care, on-demand services, call centers, and back office solutions are mission critical to their success. We create business and technology solutions that streamline operations, improve the user experience, and protect end users. JX2 is an IBM Business Partner. Learn more at [www.jx2services.com](http://www.jx2services.com).

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