

Cosmos Cooperative Bank works with RSA to boost Online Security & Identity Protection

RSA's leading Identity & Access Management solution will strengthen Internal Security and enhance Cosmos Bank's Core Banking solution

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The Cosmos Co-operative Bank Ltd (Cosmos Bank), Pune, one of India's oldest and leading Multi-state Scheduled Co-operative Banks, announced that the company has worked with RSA - The Security Division of EMC (NYSE: EMC), to deploy RSA's leading identity and access management solution. The deployment is part of Cosmos Bank's overall growth strategy to launch new initiatives, including Internet banking operations in the near future.

Commenting on the deployment, **Mr. Mukund Abhyankar, Chairman, Cosmos Co-operative Bank Ltd.**, said, 'Cosmos Bank has always stayed ahead of the technology curve in the Indian cooperative banking space. We were the first multi scheduled urban cooperative bank to deploy a core banking solution from Infosys in 2003. We are excited to work with a global leader like RSA for our next phase of growth. The adoption and deployment of an integrated Identity and Access Management (IAM) solution is in line with our business vision to enhance assurance in core banking operations as well as offer a safer online internet banking experience to our customers. We expect technology to drive efficiency and productivity at all levels and creating a robust information security environment is the corner stone of our next phase of online banking.'

Mr. Srikanth Raghavan, Regional Sales Head, RSA, said "We are delighted that Cosmos Bank has chosen RSA's Identity and Access Management solution. The solution covers policies, processes, procedures and applications that will help Cosmos manage access to information. We are confident that RSA's IAM solution will encourage more applications to be added and in turn more information to be made accessible to internal employees. We believe that this will inspire greater confidence in Cosmos to adopting additional online financial services as well.'

Mr. Pramod D. Parkhi, Director, IT Committee, Cosmos Co-operative Bank Ltd., said 'Cosmos has been investing heavily in its IT infrastructure. In fact, we have increased our IT budgets by 25% year on year for the past 36 months. Considering our ambitious plans for internet banking operations, it is imperative that we strengthen our security infrastructure to give confidence to our customers. RSA was information security focused and a one-stop provider for each of the areas the bank sought to address: building and logical access security integration, attendance integration, web access management and application security, strong authentication, single sign on, user management and automated compliance and reporting.'

Highlights of prevailing online security threats According to the 2006 online fraud report by RSA'S ANTI-FRAUD COMMAND CENTER (AFCC), Number of attacks has grown by 41% in the past 12 months National banks are no longer the primary target of phishing. In the U.S., most phishing attacks now target regional banks and credit unions.

In today's e-business environment it's more important than ever to manage users effectively while protecting access to mission-critical Web resources. The RSA® Access Manager access management solution is designed to do just that. It is a Web access management solution that helps

enable secure access to Web-based resources. RSA Access Manager is engineered to work within intranets, extranets, portals and exchange infrastructures — all the while providing users with transparent, single sign-on (SSO) across multiple applications. This easy-to-deploy, rules-based solution integrates with existing infrastructures and provides the scalability to support growing e-business requirements.

RSA® Reporting & Compliance Manager is RSA's response to the need for better reporting on information access in order to evaluate conformance to organizational policy or compliance with regulations. It is built to offer industry leading web-based reporting capabilities as well as a complete set of built-in reports that can help organizations with their regulatory compliance efforts and should be considered a key component of any Identity & Access Management system.

'The most common form of authentication is simply passwords — something the user knows. Unfortunately, passwords are extremely weak as they are easily uncovered or guessed (the most common password is 'password') by ingenious impostors. As a result, a security policy based solely on passwords leaves organizations vulnerable to great risk. Two-factor authentication is a compelling way for organizations to positively identify who is on the other end of an electronic transaction. Two-factor Authentication ensures greater network security than the traditional static password by combining something the user knows (a secret PIN) and something the user has (authenticator or token code that generates a unique password every sixty seconds) — thus positively identifying the user", added **Srikiran**.

It is this combination of security controls that will deliver maximum impact to the secure functioning of internal and external facing applications.

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About RSA

RSA, The Security Division of EMC, is the premier provider of security solutions for business acceleration, helping the world's leading organizations succeed by solving their most complex and sensitive security challenges. RSA's information-centric approach to security guards the integrity and confidentiality of information throughout its lifecycle - no matter where it moves, who accesses it or how it is used.

RSA offers industry-leading solutions in identity assurance & access control, encryption & key management, compliance & security information management and fraud protection. These solutions bring trust to millions of user identities, the transactions that they perform, and the data that is generated. For more information, please visit www.RSA.com and www.EMC.com

About Cosmos Bank

The Cosmos Co-operative Bank Ltd., Pune is the second oldest bank in the country. Bank has recently completed 101 years of service successfully. Today the Bank enjoys the status of one of the leading multistate scheduled co-operative banks, with its rich heritage, integrity, adherence to the prudent banking practices, technology advancement and customised products and services. As on today Bank is operating in 70 branches and 15 extension counters through 5 states with an approximate set-up of Rs.6531 crore [Deposits approx. Rs.4122 crore and Advances approx.

Rs.2409 crore]. For more information, please visit www.cosmosbank.com

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