



**SUCCESS
STORY**



How ThreatMark ensured smooth PSD2 compliance audits and optimized fraud ops at Creditas

Creditas is one of the most innovative and fast-growing banks in Central Europe. With its 34 locations and hundreds of thousands of active users, Creditas' long-term focus is to provide unmatched payment services, leading saving interests & best investment options to clients, companies, and end-users alike.

In early 2017 Creditas leadership recognized the need for secured, fraud-free online and mobile banking that complies with the Payments Service Directive 2 (PSD2) regulation from the EU. Accordingly, the bank's management set an ambitious goal to build the infrastructure, and the team, to foster secure and seamless digital banking and while ensuring compliance with the upcoming regulation.

This goal can only be solved by tapping into advanced technological solutions and partnering with the providers. This is where ThreatMark comes into the picture.



CREDITAS PSD2 CHALLENGES & THREATMARK

In 2017, Creditas reached out to ThreatMark to secure their newly built online banking and ensure PSD2 compliance.

Following technical discussion and installation of necessary features – **ThreatMark was successfully pushed to production in just 3 weeks.** For Creditas ThreatMark secures both web and mobile banking.

ThreatMark equipped Creditas with a state-of-the-art fraud prevention solution that processes a comprehensive set of data to continuously evaluate user identities & their intentions while providing protection from sophisticated digital fraud; and ensures compliance with the strictest payments, cyber threat detection, and security regulation such is the PSD2.

Ing. Zdeněk Grossmann, Director of Digital Banking, Development and Innovation at Creditas, vividly recalls the situation when the national Central Bank team arrived on the premises to discuss the PSD2 compliance and regulation: *“It is never easy when the regulator comes to the offices seeking compliance fulfillment. Considering the complexities of the PSD2 and its objectives, we were prepared for some major discussions and work. When we shared with central bank’s auditors that we use ThreatMark’s solution, they were relieved. They confirmed to us it was an excellent choice and after that the entire process went fast, and everything was significantly easier.”*



THREATMARK'S ROLE IN FRAUD OPERATIONS AT CREDITAS

Additionally, **the Creditas team applauded ThreatMark Anti-Fraud Suite (AFS) Panel and its innovative feature set and its role in everyday fraud-fighting tasks.** Filip Dragoun, director of IT and cybersecurity at Creditas mentions: *“In our department, we are used to working with analytical tools that can be very opaque to the operator, requiring a good knowledge of the query language, extensive work experience and the ability to think analytically.*

This places disproportionate demands on staffing or requires a significant amount of effort to be devoted to activities, that until recently, we would have thought could not be facilitated.” and continued, “with ThreatMark is different – our analytics professionals appreciate the clarity of the dashboard and the possibility to customize the workspace view, which further increases the ergonomics of working with AFS.

Working with AFS is very user-friendly and simple, all the necessary tools required for our tasks are there. ThreatMark AFS has allowed us to delegate many activities previously performed by senior analysts to junior staff, who can then assess the severity of the findings themselves and immediately inform the Bank’s clients of impending threats.”

CONCLUSION

The PSD2 is a hallmark regulation that aims to improve the European banking space in 3 distinct areas: **customer protection, innovation in the market, and making payment more secure.**

Even in its botched roll-out, PSD2 introduced significant challenges to the banks who were already under a lot of pressure from different sides. On one side satisfying the PSD2 can wreak havoc on the processes and bank operations. On the other side, fraud is rampant, and banks need both solutions and personnel to successfully combat it.

ThreatMark’s solution provides answers to all these challenges. By analyzing a vast amount of user, session, and device data our advanced fraud prevention solution prevents modern, and future, frauds and ensures PSD2 compliance—all within a modern package that is very approachable and easy to use.



Czech National Bank was relieved to hear we use ThreatMark to secure our online banking. Thanks to ThreatMark, ensuring PSD2 compliance was significantly easier.



Ing. Zdeněk Grossmann

Director of Digital Banking, Development & Innovation

ON PSD2 COMPLIANCE

The PSD2 - Payments Service Directive 2 - which was adopted by the EU Parliament in October 2015, and, with some hurdles, it was enforced in full effect in September 2019.

The directive's goals are to enhance the European payment landscape in 3 distinct areas: customer protection, innovation in the market, and making payment more secure.

The security of payments and security in PSD2 is driven by Regulatory Technical Standards (RTS) on strong customer authentication (SCA) and common and secure open standards of communication (CSC). The main objectives of these are to provide:

- Strong Customer Authentication
- Transaction and Device Monitoring
- Provision of standardized and secure interface for access to payment accounts (e. g. API)

For banks, and other payment service providers, these objectives present significant challenges. They are deeply technical, highly innovative (without precedence) and advanced on their own.

Though, they are not impossible to solve. A smart bank, like Creditas, can find a perfect partner to help them solve the challenges set by the PSD2.

HOW THREATMARK ASSURES PSD2 COMPLIANCE

ThreatMark's Anti-Fraud Suite (AFS) was developed and designed with PSD2 from the start. Built by security practitioners with uniquely extensive knowledge of online systems security, mainly in banking – ThreatMark is a complete package for PSD2 compliance. And much more of course.

In direct compliance to the Directive, ThreatMark combines:

- evidence-based detection of cyber threats (such as financial malware, phishing, vishing),
- deep (mobile and desktop) device profiling,
- user behavioral biometrics analysis
- and transaction analysis,
- all in real or close to real-time.

Accordingly, ThreatMark's AFS solution is a perfect solution for transaction and device monitoring, transaction risk analysis, and multi-factor authentication requirements set out by the RTS.

Read the details on how ThreatMark enables banks to be PSD2 compliant in the whitepaper [here](#).

KEY WINS THREATMARK SECURED FOR CREDITAS:



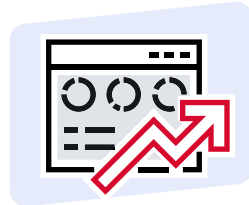
3 weeks
implementation



Ensured PSD2
compliance & smooth
auditing



Streamlined Fraud
ops at the bank



Empowered the bank's
team with advanced
analytics



Enabled safe & secured
online banking

ThreatMark's digital identity verification and fraud prevention solution is trusted by leading European banks protecting tens of millions of end-users and thousands of transactions every day.



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