

# Instant ePIN – Banking services wherever, whenever you need them

An interview with Alain Faburel, Vice President Payment Personalization Services and Solutions at Safran Identity & Security

# PAYMENT

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The banking industry is on its way to digital transformation, fueled by the widespread use of mobile devices such as smartphones and tablets. How does this change the demands that your customers, the financial institutions, have?

Alain Faburel: “Banking customers expect to be able to carry out banking services wherever and whenever they want. At home, travelling or on the way to work. The services we offer to banks have to help them to simplify their communication channel to end customers without compromising the security of those services. With this in mind, Safran has developed a new range of banking services based on Web usage and digital technologies. For instance, delivering a PIN code immediately and securely becomes a reality using Instant ePIN. Customers can have access immediately to their means of payment and the bank will see an improvement in user experience and customer satisfaction. Such service was deployed a few years ago experimentally, and we now see an acceleration in the demand in all regions.”

How does Instant ePIN work?

Alain Faburel: “Instant ePIN is a very easy process for customers. Once they have requested a digital PIN from their bank, they will receive a notification that their digital PIN is ready, and after a security confirmation they will receive their PIN code either by SMS or through secure access to the online banking service. Such a process is extremely fast and very user-friendly. Safran's Instant ePIN is compatible with all Safran personalization software and is hosted in Safran certified data centers. PIN issuance policy is defined with the customer from among several possibilities, including Web and SMS. The SMS version is supported in many countries using most of the operators in the world.”

What are the advantages of the change to Instant ePIN – for banks and also for their customers?

Alain Faburel: “The banks will see a number of benefits from such a service. First, regarding user experience, customers will be able to use their payment card immediately instead of waiting for postal delivery, which can take from a few days to up to a few weeks. Then there are benefits regarding security in some countries where postal delivery is not always secure. Such digital service will avoid back-office costs to manage claims and new issuance of a PIN mailer. And, last but not least, digital is cheaper than using postal services, allowing banks to realize significant cost reductions. For the end customers, it's all about convenience, as they will get access to their PIN when and where they want it.”

If card holders are able to use their card immediately instead of waiting days for their PIN code to arrive via mail, plus providing users who forgot their PIN with a new Instant ePIN within seconds – do you have an idea what these earlier

card activations can mean for the number of additional transactions?

Alain Faburel: "It's hard to define a global average, but let's imagine that a typical consumer will use the payment card 250 times per year. Having the PIN delivered through a digital channel means that the card can start to be used up to 8 days earlier compared to a postal mailer. This will translate to 5 additional transactions per card thanks to the digital delivery of the PIN. Multiplying 5 by the total number of cards in a major portfolio will mean significant additional revenues for issuing banks."

How about security, also compared to classical PIN mailing via postal service?

Alain Faburel: "Instant ePIN has been developed in line with the latest specifications from Visa and MasterCard as well as national recommendations such as Cartes Bancaires in France. The service is PCI-DSS\* compliant and relies on Safran Data Centers, which are already fully certified. Instant ePIN includes several mechanisms to authenticate the end customer and control who receives the ePIN."

\* Payment Card Industry –Data Security Standard