



Security Solutions

SECURE TRANSACTION APPROVAL

RCDevs' PSD2-READY SOLUTION HAS ALL THE TOOLS YOU NEED TO STAY COMPLIANT

■ The problem

Online banking and most business processes require controls and approvals. It could be for a large financial transaction, a simple work expense reimbursement or procurement approval. In banking, these have been traditionally managed using One-Time Passwords (OTP) or PIN codes and in business applications with simple username+password authentication. These mechanisms are now insufficient to meet today's regulatory requirements, security and usability expectations.

■ The Revised Payment Services Directive (PSD2)

PSD2 introduces new regulation to banks operating in Europe: **Strong Customer Authentication (SCA)** and **Dynamic Linking**. Strong customer authentication entails an authentication based on two or more elements categorized as:



knowledge

(something you know)



possession

(something you have)



inherence

(something you are)

■ The solution

RCDevs OpenOTP can help you meet the PSD2 requirements while at the same time making your business processes more efficient and user-friendly.

KEY FEATURES

- ✓ Compliant with PSD2 SCA and Dynamic linking requirements
- ✓ One solution for multi-factor authentication and secure transaction approval
- ✓ Online communication using end to end encryption
- ✓ Offline communication using encrypted QR code when the phone does not have a network connection

- The challenge

DYNAMIC LINKING INTEGRATIONS

Dynamic Linking requirement poses a greater challenge for currently deployed solutions. It requires that **the credentials used to approve a payment can only be used to approve the specific payment**, that the user is made aware of the amount and payee and that the credentials cannot be used to approve any other or modified payment. **Traditional OTP tokens cannot meet this requirement**, as the OTP is in no way linked to the transaction details being approved, leaving the user and your business exposed to **“man in the middle”** attacks. **RCDevs OpenOTP allows you to meet these requirements and prevent fraudulent transactions.** When approving a transaction using OpenOTP, the user can review the transaction details on their smartphone, including attached documents, and approve or reject the transaction directly. All information is protected with end to end encryption and any change to the transaction will invalidate the approval.

EASY TO USE API

OpenOTP secure transaction approval solution **can be easily integrated into existing applications with a flexible and easy to use API.** OpenOTP provides easy to use API (REST+SOAP) for integrating into your existing business application, minimizing development effort, deployment time and disruption to existing processes.

- Who is affected?

Any business that processes payments that are completed in the European Union, even if only one part of the transaction is in the European Union.

TRANSACTIONS THAT ARE COVERED

Strong Customer Authentication is required in the European Union and European Economic Area for:

- ✓ Online access to payment accounts
- ✓ Initiating electronic transactions
- ✓ Anything done remotely which presents a risk of payment fraud
- ✓ Provisioning of information through a service provider



RCDevs is an award-winning security company specialized in next-generation two-factor authentication. RCDevs is building its growing reputation over high-quality security software and its customers' entire satisfaction.

MULTIPLE AWARD-WINNING

RCDevs received the Sesames Award for the Best Innovation Discovery, the Commendation Award at SC Magazine for the Best SME Security Solution.

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