



CASE STUDY



Australia Post

Australia's Largest Personal Agency Banking Network Embraces VeriSign® Identity Protection (VIP)



Australia Post



SOLUTION SUMMARY

Australia Post decided to extend its identity services portfolio to online businesses and worked with VeriSign to offer VeriSign® Identity Protection (VIP) Authentication Service to clients. Via an agreement with Ultradata Australia Pty Ltd., this service signed its first client in February 2007.

Industry

- Distribution, retail, and financial services.

Challenges

- Australia Post wanted to extend its identity services portfolio to Internet-based businesses.

Solution

- VeriSign® Identity Protection Authentication Service.

Results

- Australia Post achieved swift success with its new software security solution in the financial institutions marketplace.
- The solution is scalable and easy to deploy, facilitating the efficient targeting of new target markets.

Australia Post is a progressive and commercial government business enterprise. It is responsible for operating the nation's largest physical retail chain. With over 4,000 outlets that service 960,000 customers each business day, Australia Post offers mail services, retail products, and financial services—such as bill payment and banking through its retail network. Australia Post's comprehensive services portfolio is further complemented by offerings such as logistics, fulfilment, direct marketing, and database management.

Australia Post is continually extending and adapting its services to harness innovations in technology and to meet the dynamically changing needs of its customers. For example, real-time transaction processing for the "Bank@Post" service —Australia's largest personal agency banking network—is available at around 3,300 of its outlets and also performed on behalf of over 70 financial institutions.

+ Expanding Identity Verification Services

Roger Lee, Manager for VIP Online Security, Australia Post explained, "We have extensive experience in supplying identity checking services—such as in-person proofing, receiver ID collection, photo card services, and applications and forms processing—to a range of business and government sector organisations. We also perform operations like 100-point identity checks for financial institutions, which involve in-person proofing against passports or other officially recognised ID cards."

During 2006/07, Australia Post performed 1.4 million proof of identity checks, 1.16 million passport interviews, 100-point identity validations on a regular basis for 39 financial institutions, and other proof of identity services for another 23 businesses and government bodies. Recognising the significance of its success in this area, Australia Post wanted to extend the identity services portfolio from the physical retail chain to the online world. "The next logical step for our business was to offer identity verification services to Internet-based businesses," noted Lee.

+ Leveraging the Strength of Two Brands

"In looking to provide nationwide access to a shared online authentication service, we decided to evaluate existing solutions and launched an official tender. VeriSign was the successful bidder with its VeriSign® Identity Protection (VIP) solution," recalled Lee. "VIP Authentication Service was an excellent match against our requirements and certainly Australia Post saw the benefit of teaming with a major global brand such as VeriSign."

VIP is a comprehensive and customer friendly suite of identity protection, authentication, and intelligent fraud detection services, delivering the safest, yet most convenient online experience possible for consumers. VIP Authentication Service delivers two-factor authentication as a second means of validating a digital identity, which protects customers' sensitive information better than existing traditional methods. When consumers enter their username and password, they are then prompted to enter a onetime password generated by a token that is valid for 30 seconds.



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Roger Lee,
manager for VIP online security,
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“In addition to the security benefits, we wanted to leverage the strength of the two brand names—Australia Post and VeriSign—and the VIP service, and as a result we came up with ‘Australia Post VIP Online Security’ as our branded version of the service,” said Lee.

Once the formalities of the reseller agreement with VeriSign were concluded, the next major milestone was for Australia Post to identify and focus on a select target market. “First we set about utilising VIP ourselves for remote client access via our virtual private network (VPN). Then we directed our efforts to marketing the new service to the financial institutions marketplace—including credit unions and building societies—and developing relationships with key organisations in those markets to broaden our presence,” recounted Lee.

+ Immediate Success in the Financial Services Market

Australia Post saw great value in forming a strategic relationship with Ultradata Australia Pty Ltd—a key technology partner to over 220 organisations in the Asia Pacific financial services marketplace—because all of its financial customers use the same Internet banking solution. “Once Ultradata made the decision to work with us and integrate enablement of VIP into its software, it meant all of its customers could choose to benefit from the provision of our multi-factor authentication,” Lee stated.

Today, Australia Post’s joint customers with Ultradata include New South Wales Teachers Credit Union, Regional One Credit Union, Hume Building Society, South West Credit Union, and Bananacoast Credit Union.

Lee concluded, “This has been a fantastic experience. We’ve definitely benefited greatly from the expertise of VeriSign and the decision to form a strategic alliance with them has been critical to our success.”

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00025669 02-21-2008, 07-14-2008