



A new trend in China – Easy and secure e-banking for everybody

Several major Chinese banks offer highly secure and convenient USB token or smart card based e-banking. Their clients have access to easy, flexible and user friendly 24-hour banking service.



The challenge

Since 2003, Chinese banks have been leading the new trend of electronic financial services and successfully launching advanced e-banking products and services for the industry. E-commerce in China is growing at a tremendous pace.

At the same time, the need for privacy and security for online services is increasing. More than 22 million people in China use online platforms for their business and private transactions. The fraud rate in China had been increasing very fast. To reduce fraud rates the Chinese government released in 2005 a new electronic signature law to secure online transactions. To meet those requirements, a USB token or smart card based solution using digital certificate is mandatory.

The solution

E-banking in China is built on a strict client identity verification system. The banks issue certificates, which are saved securely on the client's USB token or smart card. The certificate is verified for banking and other applications within seconds before the transactions are carried out.

With a USB token or a smart card in combination with AET's Middleware SafeSign Identity Client (IC) and digital authentication, Internet banking is easy and user friendly.

The USB token or the smart card have a built-in intelligent micro-processor and use asymmetric algorithms for the encryption/decryption of online data and digital signatures in order to ensure confidentiality, authenticity, integrity and non-repudiation of online transactions.

E-banking in China includes functions for banking, investment and finance. Clients can benefit from a range of services for inquiries, account transfers, remittances, payments, securities, foreign exchange and funds using the Internet banking service at home.

Regarding the security aspect of Internet banking, banks rely on strong authentication based on advanced hardware encryption technology such as USB tokens or smart cards.

More than a million USB tokens together with the SafeSign IC are used by many different banks including the Industrial & Commercial Bank of China (ICBC), China Merchants Bank, Bank of Communications, etc. and by many different Chinese enterprises.



The ICBC bank is one of the key players for home banking in China. The year 2006 was dedicated as the "Internet banking" year for ICBC. With Banking@Home, for example, the ICBC provides Internet banking services, integrating banking, investment, and asset management.

Benefits

- Easy, flexible & user friendly
- Reduction of fraud
- High security solution
- 24-hour online banking
- High process efficiency

These services include for example:

- Convenient account services, 24-hour large amount transfer & remittance, simple Internet credit card repayments;
- Flexible and easy online disbursement, mobile phone, telephone, Internet charges - many and varied disbursements;
- Expedient and efficient Internet payment, provisions of maximum limits ensure minimum fund risks;
- Specialized foreign exchange, securities and insurance information and trading services, Internet loan and asset management services help you manage your assets at any time or place;
- With its personal Internet banking, ICBC offers its clients over 60 functions and successfully provides highly secure individualized services.



A.E.T. Europe B.V.
IJsselburcht 3
NL-6825 BS Arnhem
P.O. Box 5486
NL-6802 EL Arnhem
The Netherlands

Phone +31 26 365 33 50
Support +31 26 365 35 43
Fax +31 26 365 33 51
Email info@aeteurope.nl

www.aeteurope.com