

SaaS Passwordless Phish-proof MFA Deployed in Minutes

BANKING SUCCESS STORY



AuthN by
IDEE

About Deka Bank – Frankfurt, Germany.

Deka is one of the largest investment banks in Germany, acting as the clearing house for the 400+ Sparkassen banks and their investments worth in excess of €300 Bn. The capital markets division set out to transform the way institutional investors could manage their portfolio and their assets, to create new business opportunities for Deka and the Sparkassen they serve.

Deka decided to create a whole new digital product that would allow users to transact online, on the web or in apps for the first time. This in turn helps Deka drive new big-data & machine learning strategies and to robotize processes.

What was the challenge?

Because of high-value transactions and the associated FSI regulations, Deka required strict assurances for the security & privacy of the digital identities. User authentication rapidly came into focus, especially considering the known vulnerabilities of passwords and app-based or fob/token based MFA solutions. Complex solutions for mitigating passwords would have added immense costs and hindered the experience, critical to user adoption for Deka's new product. Other authentication options with central credential databases were discarded as user privacy could not be guaranteed, nor could one prevent insider-threats.

A delightful user experience was also mandated to showcase the innovative approach taken by Deka in the way they manage the relationship to their customers, partners and suppliers. Enterprise-grade management capabilities and end-user self-service possibilities were expected, too.





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“IDEE GmbH offers a new way of thinking for securing and leveraging digital identities with best-in-class security, privacy and usability.

This was instrumental in enabling the digital transformation of the Capital Markets’ new products and meeting the stringent regulatory expectations.

Furthermore, IDEE’s customer success team worked closely with our experts to achieve a fast and smooth time to market. We are looking forward to our continued partnership to leverage IDEE’s extendable solution within DEKA.”

**Stephan Hachmeister, Managing Director
Capital Markets, DEKA**

Solved with best security, UX and assurance.

SWIFT TIME TO MARKET.

- IDEE demonstrated that AuthN integrated with Deka’s core open-source IAM system could deliver a strong solution with a fast time to market.

ZERO TRUST.

- The Extended Zero-Trust architecture of AuthN, satisfied Deka’s internal and external security assessments, with high praise given to AuthN for the protection against insider threats on IDEE’s side and Deka’s side.

ZERO PII.

- AuthN is fully decentralized and zero-knowledge. No central credentials databases and no PII are to be found, which satisfied Deka’s privacy requirements in full.

SUPERIOR UX.

- Additionally, the standard and advanced management features of AuthN™ have proven to provide a problem-free user experience both online and offline, including self-service backup & recovery.

COMPLIANCE.

- Finally, Deka benefits from an enterprise grade management experience with APIs for users, devices and logging via a GUI-based management dashboard. Built on AWS and always SaaS, AuthN by IDEE is providing the highest level of assurance with ISO27001 and SOCII certifications in addition to being a signatory to the AWS financial services amendment allowing DEKA to audit the AWS datacenter(s) as per the current state of European legislations.

The future.

Deka is now able to rapidly deploy their new product to the total user population by simply sharing a link with the users. Moving forward, Deka can benefit from AuthN plug & play standards-based extendability to cover a any use case including strong customer authentication (SCA) for private clients and road-warrior profiles.