

**2009 European Web Fraud Prevention Product Innovation of the Year Award****Trusteer Ltd.**

The Frost & Sullivan '2009 European Web Fraud Prevention Product Innovation of the Year Award,' goes to Trusteer Ltd. for developing an innovative browser-based fraud detection and prevention solution named Rapport. The company's Rapport solution is capable of comprehensively securing users from online identity theft and fraud. A result of intense research and development efforts, the Rapport security product is designed to assist banks, financial institutions, retailers, and other institutions in securing customers from malware threats and fraudulent websites. The product has been introduced in the market at a time when online fraud and malware attacks are increasing at an unprecedented pace in the past few years.

**Company Background**

Founded in 2006, Trusteer is headed by an elite team of veterans renowned for their research, development, and entrepreneurial efforts in the security industry. With the introduction of Rapport into the market, Trusteer has garnered a lot of attention from a number of banks/financial institutions, brokerages, retailers, and e-commerce companies. The credentials of Rapport, and Trusteer's management team, is clearly evident from the fact that the company has secured funding of more than \$10 million from U.S. Venture Partners, a silicon valley-based venture capital firm and other private investors. Another indicator of Rapport's potential is the fact that more than twenty five financial institutions have already started offering the Rapport solution to their customers.

**Relevance in the Market Place**

With the advent of e-commerce, online fraud has rapidly evolved in the banking and financial domain. According to a report from the United Kingdom's Association for Payment Clearing Services, losses due to online banking fraud have increased from £22.6 million in 2007 to £52.5 million in 2008 in the UK alone. Although banks and

financial institutions are taking all the steps necessary to vanquish online fraud, fraudsters continue to successfully embezzle funds from consumer accounts. One of the main reasons for the continuing rise in attacks is that criminals have started to attack the user's browser for stealing identity information as opposed to banking servers. Criminals have realized that controlling a user's browser is the easier technique for stealing identity information when compared to hacking a server, defacing a banking website, or tampering an online transaction. By hacking the user's browser, wrongdoers can effortlessly collect the identify information that users submit to a website.

### How It Works

Trusteer has successfully satisfied the aforementioned need with its innovative Rapport fraud prevention solution, which is capable of thwarting browser-based attacks such as phishing, pharming, man-in-the-browser, man-in-the-middle, session hijacking, and others. In a nutshell, the solution prevents fraud by acting as a secure vault for storing the Personally Identifiable Information and other sensitive data entered by a user during an online transaction.

Rapport is a light-weight, non-invasive browser extension supported by Trusteer's 24/7 in-the-cloud analysis and reporting services. The product can be installed on a user's browser automatically when the user enters a Rapport-supported banking site for the first time. Once installed, Rapport ensures security by storing the identity information, web pages downloaded to the browser, and other sensitive information in a virtual, high security vault. The vault is designed in such a way that it is nearly impossible for malware to attack and steal information from it. When any malware attempts to access the vault or tamper with a transaction, Rapport immediately sends an alert to Trusteer's in-the-cloud fraud analysis service. Upon receiving the alert, Trusteer's team of security experts analyzes the malware's behaviour and instantly updates Rapport to ensure safety from the particular malware. Then, Trusteer sends across detailed reports and intelligence alerts to Rapport-supported financial institutions in order to notify them about the malware. Rapport is also capable of preventing phishing and redirect attacks by ensuring that sensitive information from the vault is sent only to trusted websites. When websites request information from the vault, Rapport immediately checks the credentials of the website through strong authentication before sharing information, thereby providing access only to Rapport trusted websites.

### Best Practices

A number of institutions in the financial services industry have deployed Trusteer's Rapport including two credit unions and 17 banks in the United States, the UK, and Canada, with several brokerage firms offering the product as a free download to more than 15 million customers. The current portfolio of publicly announced financial institutions utilizing Rapport includes (in North America) ING DIRECT US, ING DIRECT Canada, CIBC, Silicon Valley Bank, Zions Bank, Muriel Siebert and Co., Central Bank of Kentucky, and (in the UK) NatWest, Royal Bank of Scotland, Ulster Bank, etc. In the future, Trusteer expects to partner with more financial institutions and retail giants for comprehensively securing customers from online fraud and identity theft. Trusteer also continuously enhances their core technology with the current happenings in the volatile world of fraud with assistance from its research and development team. The company boasts of a strong research group that is perpetually involved in investigating and reporting new malware threats, techniques, and patterns by closely collaborating with security vendors, researchers, and customers.

### Conclusion

Trusteer's Rapport, with a unique capability to block all browser-based attacks, is expected to emerge as the primary mode of defence against online identify theft and fraud in the future. Hence, Frost & Sullivan is honoured to bestow the '2009 European Web Fraud Prevention Product Innovation of the Year Award,' to Trusteer in recognition of the company's diligent efforts in developing the innovative Rapport security solution.

### Award Description

The Frost & Sullivan Award for Product Innovation is presented each year to the company that has demonstrated excellence in new products and technologies within its industry. The recipient company has shown innovation by launching a broad line of emerging products and technologies.

### Research Methodology

To choose a recipient of this award, the analyst team tracks all new product launches, R&D spending, products in development, and new product features and modifications. This is accomplished through interviews with all the market participants, and extensive secondary and technology research. All new product launches and new products in development in each company are compared and evaluated based on the degree of innovation and customer satisfaction. Companies are then ranked by the number of new product launches and new products in development.

### Measurement Criteria

In addition to the methodology describe above, there are specific criteria used to determine final competitor rankings in this industry. The recipient of this award has excelled based on one or more of the following criteria:

- Significance of new product(s) in the industry
- Competitive advantage of new product(s) in the industry
- Product innovation in terms of unique or revolutionary technology
- Product acceptance in the marketplace
- New product value-added services provided to custom

### About Best Practices

Frost & Sullivan Best Practices Awards recognise companies in a variety of regional and global markets for demonstrating outstanding achievement and superior performance in areas such as leadership, technological innovation, customer service, and strategic product development. Industry analysts compare market participants and measure performance through in-depth interviews, analysis, and extensive secondary research in order to identify best practices in the industry.

### About Frost & Sullivan

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