

case
study

Emporiki Bank

Emporiki Bank Rolls Out ACI Worldwide
Solution for EMV





Emporiki Bank, established in 1907 as Commercial Bank of Greece, is one of the top five banks in Greece. Emporiki Bank offers a broad range of traditional and modern financial products and services to meet the savings, financing and investment needs of retail customers and businesses in Greece. Emporiki Bank's extensive network of more than 370 branches offers a major advantage in the distribution of the products and services it provides to more than 1 million cardholders.

The Emporiki Bank Group also operates a London branch and has subsidiaries in Albania, Bulgaria, Cyprus, Germany and Romania.



The Challenge of Switching to EMV

With the number of fraud attacks on magnetic stripe cards increasing rapidly around the globe, Emporiki Bank realised that implementing EMV could prevent future fraud attacks on its debit and credit cards, as well as protect the institution's reputation.

Furthermore, a card scheme liability shift was looming: Payment partners that failed to support EMV would be liable for any fraud that EMV technology could have prevented. The liability shift affects card issuers and acquirers that sign acceptance contracts with merchants. Thus, Emporiki Bank wanted to ensure that the bank and its cardholders were protected.

Another catalyst for smart card implementation was the Olympic Games held in Athens in August 2004, which accelerated migration to smart card-based payment technology throughout the region.

Emporiki Bank decided to seize the opportunity to reinforce its reputation by becoming the first Greek bank to issue EMV cards and offer enhanced services. Emporiki Bank determined that issuing EMV-compliant, multiapplication smart cards would benefit both the bank and its cardholders.

A Complete EMV Solution

An ACI Worldwide customer since 1993, Emporiki Bank had been using BASE24-atm[®] and BASE24-pos[®], and wanted to enhance its BASE24[®] implementation to support EMV acquiring. In addition to updating its BASE24[®] systems to allow EMV transaction processing, Emporiki Bank licensed ACI Smart Chip Manager[™] for the issuance and management of its chip card portfolio.

Smart Chip Manager supports a wide range of card products and chip platforms, and ensures the future

capability of Emporiki Bank's card-issuing environment. This includes support for multiapplication cards, post-issuance application downloads and dynamic risk management.

Smart Chip Manager is a highly configurable product that integrates easily into any back-office environment. It can also be used to issue chip cards for such diverse applications as contactless, prepaid, ID and loyalty.

Flexibility and Card Life-Cycle Management

Emporiki Bank was the first bank in Greece to acquire EMV transactions. In summer 2003, Emporiki Bank also became the first bank in Greece to issue EMV cards, and it is still the only bank in Greece that performs in-house issuance of EMV cards.

Smart Chip Manager enables Emporiki Bank to retain its data preparation, key management and personalisation in-house, giving an advantage when negotiating with card vendors. The ability to use different card vendors for its various reissuance cycles allows Emporiki Bank to obtain the lowest cost possible for card products. So far, Emporiki Bank has issued chip cards obtained from two separate card suppliers.

With two Host Security Modules (HSMs) in production, Emporiki Bank can produce up to 10,000 cards a day and to date, has issued over 650,000 cards. Over the coming years, Emporiki Bank will replace the remaining magnetic stripe cards with EMV chip cards. Emporiki Bank's entire card base will be protected from fraud by the security that EMV provides. Emporiki Bank is also considering EMV solutions to help prevent Internet fraud.

"Whatever new mandates come from Visa, MasterCard, etc. — or even SEPA — we are confident that ACI will support us to meet these requirements," said Anastasia Skylakou, sector manager at Emporiki Bank's IT division. One such mandate is the Payment Card Industry (PCI) Data Security Standard. ACI has recently added enhancements to Smart Chip Manager to ensure that the product complies with PCI requirements.

"We are very happy with the ACI Smart Chip Manager product," Skylakou said. "We are also pleased that Smart Chip Manager support is now available from our local ACI Worldwide office in Athens."

Emporiki Bank is also considering issuing cards that include a loyalty application and investigating other multiapplication opportunities. Smart Chip Manager's post-issuance capabilities may also be utilised by Emporiki Bank to help with the issuance of multiapplication cards.

Experience, Expertise

Every second of every day, more than 800 customers around the world rely on ACI solutions to process payments, manage risk, automate back-office systems and provide application infrastructure services. More customers use ACI software to manage higher payment volumes, of greater diversity, across more platforms and geographies than any other provider in our field. Since 1975, ACI has provided software solutions to the world's innovators. We welcome the opportunity to do the same for you.

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*Anastasia Skylakou
Sector manager at Emporiki Bank's IT division*



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