

PRESS RELEASE

Making online transactions more secure Luxembourg's main banks have chosen to use the Token and are offering it free of charge to their clients

In response to the rise in cybercrime and a European Central Bank recommendation on web payments due to come into effect on 1 February 2015, Luxembourg's main banks (BCEE, BGL BNP Paribas, BIL, ING, POST Luxembourg, Raiffeisen) have introduced a shared solution to improve the security of their electronic transactions.

The initiative was officially launched at a press conference on 19 June 2014 attended by the Deputy Prime Minister and Minister of the Economy, Étienne Schneider.

The participating banks have chosen the Token (of the size of a keychain, the Token generates a dynamic and different access code every 30 seconds), which provides users with unrivalled security levels and an electronic signature proving that it is the client and the client alone who is logging in and making an electronic transaction on the web.

The second advantage of this unique solution for Luxembourg lies in the user-friendliness. With a single Token, clients can access a broad range of online services, both for banking operations – such as checking their balance, making online payments and buying and selling securities – and for administrative procedures on the guichet.lu and macommune.lu websites concerning, among others, employment, housing, taxes and transport.

Customers already using Token are very satisfied with the service and have fully adopted it on an everyday basis.

With the move, BCEE, BGL BNP Paribas, BIL, ING, POST Luxembourg and Raiffeisen are fostering the active and systematic promotion of the Token with their clients. All clients of these banks who do not already have one will be gradually contacted via a web-banking message to encourage them to acquire their Token free of charge.

Offered free of charge, the Token (or another paid Luxtrust product) will henceforth be the authentication resource used by the participating banks' clients to make their banking transactions on line. Each user will subscribe to the solution, which will be sent to them by their bank. Distribution will be carried out gradually in waves to ensure an orderly process.

Communication and customer support are also being coordinated between the participating institutions.



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The USB stick contains the following documents:

- The press release in English, French and German
- The presentation of the press conference
- The poster of the communication campaign

