



Bank of Jerusalem Relies On TrafficShield For Secure Online Banking

Customer Profile

Company Name:

Bank of Jerusalem

Location:

Jerusalem, Israel

Industry:

Financial Services

Web site:

<http://www.bankjerusalem.co.il/>

Company information:

- Founded in 1963.
- Publicly traded on the Tel Aviv Stock Exchange.
- Net earnings in Jan.–Sept. 2004: 22 million Shekels, up 13% from 19.4 million the previous year.

About Bank of Jerusalem

Bank of Jerusalem is a commercial bank that specializes in real estate, the capital market and international banking. Headquartered in Jerusalem with seventeen branches around the country, Bank of Jerusalem offers a broad range of products and services to meet its clients' diverse personal and business needs. For decades, the bank has been highly regarded for its outstanding quality, service and professionalism.

In order to extend additional value to its clients, Bank of Jerusalem decided to take its business online in 2001. Online banking would not only offer customers numerous benefits, such as convenience, expedience and ease of use, but it would also provide the bank with increased efficiency and cost savings.

Executive Summary

Bank of Jerusalem needed to find a comprehensive solution that addresses the inherent vulnerabilities associated with Web-based applications and services. F5's TrafficShield™, an advanced Application Firewall, offers unmatched protection for browser-based applications and ensures that users perform only activities known to be legal. TrafficShield helped Bank of Jerusalem safeguard data, reduce costs and comply with stringent regulations.

Challenge

While online banking provides both customers and banks with a variety of benefits, it also can provide hackers with direct access to databases and customer computer systems. A recent NIST survey estimated that these vulnerabilities cost financial institutions over \$3 billion per year. Although Bank of Jerusalem was using a traditional firewall to prevent outsiders from accessing its corporate network, protection at the network level does not combat the specific security threats associated with Web applications. Browser-based applications, by their very nature, bypass almost every security system in the enterprise. Once a user is logged into a Web application, the only thing restricting him from everyone else's data is the security of the application itself.

The bank's deep commitment to securing confidential customer data, combined with stringent regulations imposed and enforced by the Bank of Israel, Israel's state bank, led Bank of Jerusalem to seek out a solution that would specifically safeguard their new online banking application.

Solution

In their search for a technology solution that would protect their Web applications and the critical infrastructure behind it, Bank of Jerusalem turned to application firewalls. Application firewalls are a relatively new breed of firewall technology designed specifically to protect the online presence of organizations (Web sites, applications and services) against malicious user activity. When looking for an application firewall to address their needs and requirements, the bank wanted a solution that would provide the highest level of security available and was also easy to use.

After evaluating a number of solutions in the Web application security space, Bank of Jerusalem chose F5's TrafficShield. TrafficShield offers unmatched protection for browser-based applications, ensures that users perform only activities known to be legal, and prevents escalation of privileges and identity theft.

"We chose TrafficShield because it was the most technologically advanced solution on the market," said Elbling Zvi, Technology & Infrastructure Manager of Bank of Jerusalem. "TrafficShield uses positive security logic and can automatically generate an accurate model of all legitimate user interaction within an application. This security approach enables it to 'learn' how our application works, so it can enforce very tight security."

Shortly after TrafficShield was installed and went live at the Bank of Jerusalem, someone attempted to hack into the bank's secure Web site. To the bank's surprise, the "hacker" was their own insurance company! The insurance carrier wanted to test the security and integrity of the Web



application firsthand before they provided the bank with insurance. Because TrafficShield was able to identify and prevent the attack, the bank was able to secure full coverage.

TrafficShield didn't stop there. In late 2003, Bank of Jerusalem was mandated by Bank of Israel to hire an independent security company to evaluate the security of their online application. Bank of Jerusalem decided on one of the top penetration testing firms in Israel, one whose sophisticated scanning technology can reveal vulnerabilities utilizing a wide array of techniques used by hackers. The testing firm went to work looking for holes in the bank's Web application. However, when they were unable to find any points of vulnerability, they believed that something was wrong with their testing process.

"Because they were unable to penetrate TrafficShield, they had assumed there was something wrong with their testing methodologies," said Zvi. "In reality, TrafficShield's protection was so strong that the test came back completely clean -- something they had never seen before. They were amazed and, naturally, we were quite pleased."

Since implementing TrafficShield, Bank of Jerusalem's future in the online banking arena is looking bright -- and secure.

"Because of TrafficShield, we prevented an attack, secured insurance and passed our Web application security audit with flying colors," Zvi said. "Now, instead of spending our time worrying about hacks and other breaches in security, we can focus on what's really important -- growing the online business and meeting the needs and demands of our customers."

About F5

F5 enables organizations to successfully deliver business-critical applications and gives them the greatest level of agility to stay ahead of growing business demands. As the pioneer and global leader in Application Traffic Management, F5 continues to lead the industry by driving more intelligence into the network to deliver advanced application agility. F5 products ensure the secure and optimized delivery of applications to any user - anywhere. Through its flexible and cohesive architecture, F5 delivers unmatched value by dramatically improving the way organizations serve their employees, customers and constituents, while lowering operational costs. Over 6,000 organizations and service providers worldwide trust F5 to keep their businesses running. The company is headquartered in Seattle, Washington with offices worldwide. For more information go to www.f5.com.