

## PRESS RELEASE

Vienna, 15.May 2018

### Erste Bank: New authorisation via app for George online banking

- The s Identity authorisation process: authorising transactions by app instead of text messages
- Available now for iOS and Android: the s Identity app
- More security for online banking

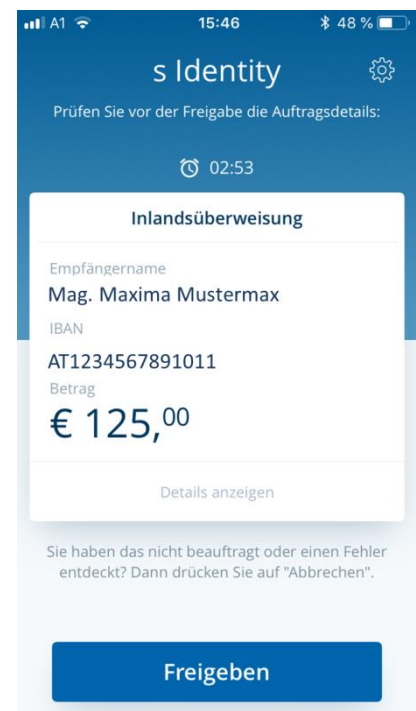
***“s Identity” for iOS and Android devices is now available for downloading from app stores. Erste Bank customers can use the app to authorise credit transfers and other tasks online, and to log onto Erste Bank’s online banking platform George. “s Identity” is a state-of-the-art app that replaces the transaction code/text message method and login passwords. It combines improved security with greater user-friendliness.***

#### s Identity, the new authorisation method for George

Erste Bank und Sparkassen have launched “s Identity”, a new login and transaction authorisation system that runs on the online banking platform George and its apps. Instead of receiving a transaction code (TAC) by text message and entering it online, users can use the s Identity app for credit transfers. The app window appears automatically when a transfer is requested. The user opens the app with a self-defined numerical four to ten-digit code and authorises the transfer. *“This is more convenient and secure for our customers, because they do not have to type in another code sequence,”* explained Erste Bank Head of Retail Thomas Schaufler. The new app can also be used to log onto the banking platform George. Until now, access was based on a user ID and password. Customers who switch to the new app only have to enter their user ID. The s Identity app then opens automatically, and the user only has to confirm the login on George. No separate password is needed.

#### Greater security: no more password phishing

The s Identity app helps to make banking transactions more secure, as passwords and TACs can no longer be “phished” or redirected by Trojans. This is because s Identity operates without a password or text message. With the app, there is no need to send a code, thus substantially reducing the risk. Instead of connecting by telephone, s Identity now works via an internet connection. Customers who don’t want to switch to the new app for online banking can continue to receive TACs or use an external TAC generator. Additionally, we are planning to offer a desktop solution by the end of the year which will allow customers to run the s Identity process on their PC or Mac without needing to use a smartphone app at all. The current TAC/text message process will remain available for the time being.



## Early compliance with European regulations through the s Identity app

s Identity has been designed to comply with future EU regulatory requirements that call for even higher security standards in online banking. Strong Customer Authentication (SCA) requires a combination of at least two different and independent components to establish a user's identity. The s Identity app is technically linked to a specific smartphone and user ID (factor property) in combination with a freely selectable code (factor knowledge). The new requirements for SCA under the revised Payment Services Directive (PSD 2) will come into force in Austria on 14 September 2019; from this date on compliance will be mandatory.

This press release is available for download at [www.erstebank.at/presseaussendung](http://www.erstebank.at/presseaussendung)

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Erste Bank and Sparkassen are among Austria's largest providers of financial services. Around 15,500 employees serve more than 3.6 million customers in more than 1,100 branches and bank branches. In 2017, Erste Bank and Sparkassen met more than 22,600 people with the dream of having their own home, paid out 238 million euros in interest to domestic savers and enabled around 7,500 young entrepreneurs to realize their business idea.

Erste Group is the leading financial services provider in the eastern part of the EU. Around 47,000 employees in more than 2,500 branches serve around 16 million customers in seven countries (Austria, the Czech Republic, Slovakia, Romania, Hungary, Croatia and Serbia). For the full year 2017, Erste Group's balance sheet total amounted to EUR 220.7 billion, net income was EUR 1.31 billion and its core capital ratio (CET1, Basel III, full application) was 12.9%.

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