To earn the trust and loyalty of customers, Carter Bank & Trust has always prioritized the protection of customers’ financial and personal information. To stay ahead of increasingly sophisticated cyberattacks, the bank deployed an industry-leading digital banking security platform.

When it embarked on a digital transformation in 2018, Carter Bank & Trust understood the critical role security would play in its success. Maintaining the trust and loyalty of customers depended on its ability to deliver easy-to-use digital banking services while defending against sophisticated cybercrime.

Nearly 87 percent of consumers are willing to switch service providers if they do not trust that their personal information is being handled responsibly.

PricewaterhouseCoopers
Consumer Intelligence Series: Protect.me 2019

“By demonstrating our ability to respond to threats immediately when they occur, we can ensure a great customer experience,” said Matt Speare, executive vice president and chief information officer. The bank looked for industry-leading security solutions that could be quickly implemented with minimal disruption to daily operations. In addition, it wanted to ensure that customers would not be negatively impacted in any way.

A Centralized CyberCrime Solution
Security gaps can occur when a financial institution uses multiple technology solutions that are not integrated and do not share data. Carter Bank & Trust deployed SecureNow™ from Fiserv, a risk-decisioning platform that centralizes threat detection and resolution through integration with leading solutions such as Guardian® Analytics, iovation®, Neustar® and LexisNexis®. In addition to strengthening security and reducing the resource burden, the integration of leading security services into a single platform provides a turnkey solution to help meet FFIEC compliance.

“Having that level of integration (with other market-leading solutions) enabled a highly efficient and simple implementation,” Speare explained. “We didn’t have to worry about integrating multiple security providers and managing them all separately. This resulted in an expedited implementation.”

Real-Time Detection and Decisioning
SecureNow delivers real-time defense and accelerates the bank’s response to cybercrime activity to ensure positive digital banking experiences. It detects common threats including fraud underground, phishing, social engineering, Trojan horse, data breach/DDoS, man-in-the-middle, card skimming, man-in-the-browser, malware and boy-in-the-browser. In addition, SecureNow is staffed 24/7, 365 days a year with Fiserv cybersecurity experts and requires no bank staff.
Carter Bank & Trust has peace-of-mind knowing that it is preventing fraud in real-time and reducing losses while delivering frictionless digital banking services. SecureNow uses best-in-class services such as iovation® for device recognition and device authentication to reduce friction and increase security.

SecureNow also reduces the cost of password resets and calls to its call center. The bank will save an estimated $8 per call center interaction.

By delivering the most secure digital banking services possible, Carter Bank & Trust is delivering on its mission to be a preferred, lifetime financial partner for its customers. “With SecureNow, we can demonstrate a comprehensive set of security solutions that help us build trust with our customers,” said Speare.

Challenge
When Carter Bank & Trust rolled out digital banking services, it needed an industry-leading security solution that could be quickly implemented with minimal disruption to the bank and its customers.

Solution
Carter Bank & Trust deployed SecureNow, a real-time, risk-decisioning platform that centralizes threat detection and resolution through integration with other leading security solutions.

Results
Because it is managed by Fiserv and integrated with the bank’s other security services, SecureNow has reduced the internal resources required to manage security solutions.

Client Profile
Headquartered in Martinsville, Virginia, Carter Bank & Trust is a state-chartered community bank with $4.0 billion in assets and more than 100 branches in Virginia and North Carolina. The bank offers a full-range of deposit accounts, online banking and mobile banking, and competitive commercial, small business and personal loan products and services.

Connect With Us
For more information about SecureNow, call 800-872-7882, email getsolutions@fiserv.com or visit www.fiserv.com.

© 2019 Fiserv, Inc. or its affiliates. All rights reserved. Fiserv is a registered trademark of Fiserv, Inc. Other products referenced in this material may be trademarks or registered trademarks of their respective companies.