



ValidSoft and Sandstone Technology launch their integrated leading Strong Authentication solution

Sydney, June 28th, 2007 – ValidSoft and Sandstone Technology launch their integrated solution.

Following the announcement of their formal partnership in 2006, ValidSoft and Sandstone Technology today launched their multi-factor, multi-channel solution available through the integration of their flagship products, VALid[®] and BankLink.

This partnership was established to enable clients of Sandstone Technology to adopt a cost effective, future proof solution for Multi Factor Authentication across multiple electronic channels such as Internet Banking, Telephone Banking and Call Centres. Multi Factor Authentication comprises three factors of authentication; 1) something you **know** 2) something you **have** and 3) something you **are**.

For the Financial Institution: Many financial institutions require security solutions that ensure customer convenience and confidence whilst protecting their organisation against fraudulent attacks, financial losses and reputation risk; all in a cost effective manner. The solution offered by Sandstone Technology and ValidSoft provides exactly this.

VALid[®] is aligned with the risk profiles of each organisation and is invoked on a risk related basis bearing a small cost for an authentication

that is deemed to be risky. With this model, an organisation can achieve the highest level of security in a cost effective manner by adopting 'per authentication' cost models to ensure that a fee is only applied where a transaction is considered to be high risk (according to the organisations' risk profile).

For the Consumer: The consumer experience is proven to be convenient, and easy to use, utilising existing devices such

as a land line or mobile telephone, and with the ability to offer Mutual Authentication the customer can feel confident that they are connected to the genuine financial institution.

Using Transaction Integrity Verification TIV[®] means that details of a risky transaction are verified by the customer prior to being committed. Leading global security analysts discuss the merits of this – details can be found at www.validsoft.com

The **first Sandstone Technology VALid[®] client** will be launching this service in August 2007. Based on a risk related model, only transactions that are deemed to be risky will be authenticated using TIV[®]

Cindy Nicholson, Managing Director of ValidSoft, Asia Pacific commented "The early adopters of this solution are gaining a competitive advantage in the market place due to the high level of security available whilst offering ease of use and convenience for their customers. During recent surveys, consumers expressed their interests in seeing this service applied to other business enabling functions; providing convenience for customers and reducing operating costs significantly."

Steve Kunkler, General Manager, Direct_Banking, Sandstone Technology said "Our primary objective is to offer a service across multiple electronic channels, that offers our clients the best of breed security solutions. We believe we have achieved this through the integration of the VALid® Out of Band approach which takes authentication totally away from the Internet channel. We completed our integration of VALid® and BankLink for the first client uptake and expect more to adopt this solution".

About Sandstone Technology

Sandstone Technology is an Australian company, formed in 1996 and with offices in Sydney, The Philippines and The United Kingdom. It specialises in software solutions for the Financial Services industry and first implemented its Internet Banking solutions for Australian banks in 1998. Since then Sandstone's solution has led the market in delivering fast, easy to use and highly secure on-line banking solutions.

Sandstone continues to invest in developing its leading internet banking solutions for both the Australian and UK markets. Together with its end to end flagship loans origination solution and unique Valuation Management Service industry hub, Sandstone's solution suite delivers value across key retail and commercial banking applications.

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About ValidSoft

ValidSoft Limited is an Irish software development company with global representation and support services, providing a range of products and services designed to meet the needs of organisations operating in dynamic business environments where Internet-based applications provide competitive advantage and where privacy, confidentiality, authentication and transaction integrity are key requirements

VALid® is a Multi-Factor Authentication solution designed to suit mass-scale deployment that enables users of mobile and fixed line phones and other wireless devices to access secure services over the Web, or other networks, without having to carry a separate physical security token or device. VALid® is suitable for Web Access (including Internet Banking), Phone Banking, Contact Centre and VPN authentication.

Based on Real Time, Out of Band, Conversational authentication, VALid® is capable of providing significant protection against not only the more traditional attacks, but also the latest in session hijacking and other sophisticated emerging fraud through its Transaction Integrity Verification model (TIV) and Mutual Authentication capability.

VALid® is a highly flexible and configurable solution which offers consumers multiple choices of how they receive their One Time Password (OTP) in a seamless, real-time and non-intrusive method. Consumers are able to use familiar wireless devices that require no modifications and with a choice of delivery channels, consumers will have unparalleled convenience and confidence when accessing their Internet enabled solutions.

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