


VOICEPROOF® ONLINE – SECURING GLOBAL VILLAGE.



Identity Fraud 2008 US Statistics
(from Gartner)

- 14% had their credit card data used,
- 7% had their debit card data used.
- 6% said a new account had been opened in their name
- 5% were the victims of money transfer fraud
- 4% had cheques forged.

A data breach was cited as the reason for the fraud by 19% of victims, with 16% blaming the theft of their wallet and 13% online scams such as phishing.

Is there a solution?



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The need:

“A new form of man-in-the-middle attack, called “man-in-the-browser” has surfaced. These attacks can bypass current browser security mechanisms to read, insert, and modify transaction data... So, what should enterprises do to protect themselves against this new threat? ... A longer-term solution lies in transaction verification. Organizations that do business online should re-evaluate their solution road maps and incorporate transaction verification as a core component of their overall security strategy.”
Forrester Research, 2007

Who will benefit:

- *Online Banking,*
- *E-Commerce,*
- *E-Healthcare*
- *E-Gov*
- *Cross-industry Extended Enterprises*

Key Benefits:

- *Prevent Identity Fraud related damages,*
- *Ease User's Concerns*
- *Eliminate Business Losses*

Key Features:

- *Software-as-a-Service (SaaS),*
- *Multi-factor strong authentication,*
- *Out-Of-Band (OOB) authentication,*
- *Live Voice Biometrics and*
- *Advanced Electronic Signature*

Advantages:

- *No need to call-back customers to verify transaction,*
- *No need for costly hardware tokens or software certificates,*
- *Seamless integration into existing transaction flow*
- *Enabling non-repudiation,*
- *User convenience and self-serving administration,*
- *Complies with Legal requirements for Advanced Electronic Signature*
- *Simple integration with Web-site*
- *Secures transaction and ensures user's identity*

The Problem

Customers and government regulators are demanding that financial institutions deliver faster payments and transactions, while at the same time mandating that they protect against the latest online fraud and identity theft attacks. As a result, financial institutions that offer faster payments and provide secure transactions will have a competitive advantage in attracting new customers and more deposits from existing customers. However, the benefits of faster payments to customers and financial institutions are completely negated if the speed of the payments increases fraud and identity theft related losses.

Straight-through processing (STP) requires same-day or next-day payment clearing. So the need exists to ensure that transaction should be securely cleared as fast as possible.

VoiceProof® Online – Secure Transaction Solution.

VoiceProof® Online provides secure online transaction solution that is specifically designed to combat the Man-in-the-Browser attack. These attacks can bypass current browser security mechanisms to read, insert, and modify transaction data. Therefore VoiceProof® Online solution is two-fold:

- It ensures that right person is signing transaction
- It ensures that transaction signed is the transaction that user saw before signing.

- Both parts of the solution has to be ensured in order to prevent Identity Theft:

For example:

- we need to ensure the person's authenticity in cases where Credit Card is used fraudulently,
- we need to ensure person's authenticity and transaction integrity in cases where Online Banking is under attack,
- we need to ensure online prescription integrity in E-Healthcare applications,
- we need to ensure that e-Gov form has not been altered by saboteurs,
- we need to ensure that business-to-business transaction has not been altered within the Extended Enterprise.

VoiceProof® Online uses Web-based interface to users and Web-sites, allowing On-Demand Software-as-a-Service delivery, simple integration with Web-sites and easy distribution to users.

How it Works.

User fills web-form transaction and submits to the Web site for authorization. On submit the user is prompted for PIN and challenged to repeat random-digit combinations. The authentication will take less than 20 sec to complete and on success – the signed transaction together with filled web-form transaction will arrive to the Web site. If signed transaction matches filled web-form transaction – it will be authorized.