

Unique solution for secure banking and trading over the Internet

Östgöta Enskilda Bank, member of the Swedish arm of Den Danske Bank, has signed an agreement to collaborate with Ericsson Business Consulting on a unique solution for secure transactions over the Internet. Using standard SET based products to connect up to the bank's systems, the solution is built around wireless e-commerce products from Ericsson.

The solution can be used by private individuals, banks and companies for business transactions.

“For us at Östgöta Enskilda Bank, this means we can offer our customers a safe and simple way of paying for transactions over the Internet,” says Sven Schelin, vice president of Östgöta Enskilda Bank. “The collaboration will also give us vital experience for future launches of solutions employing WAP technology, e.g. share trading. We’re currently preparing an autumn release of at least two innovations combining WAP and banking services.”

The telephone and other types of hand held terminals are central to the new concept, which by making use of today's and tomorrow's technologies, is certainly future-compatible. Security is inherent in the physical use of the telephone and/or hand held terminal.

“Here, at several levels, we have successfully fused a wireless e-commerce solution with WAP technology,” says Matthias Trygg, MD of Ericsson Business Consulting in Norrköping. “This is totally in keeping with the great effort we put into maintaining a competitive edge in this area.”

This is an exclusive service, which is built on the SET standard and enables transactions to be made over the Internet with verification by WAP or GSM telephone.

The solution is unique, an outstanding answer to the problem of handling digital certificates in SET.

The concept has three elements:

- Verification when using a credit card to buy over the Internet, (this entails using a telephone to verify purchase).
- The telephone as a channel for payment.
- A WAP based payment solution.

Ericsson is the leading provider in the new telecoms world, with communications solutions that combine telecom and datacom technologies with freedom of mobility for the user. With more than 100,000 employees in 140 countries, Ericsson simplifies communications for its customers – network operators, service providers, enterprises and consumers – the world over.

Please visit Ericsson's Press Room at: <http://www.ericsson.se/pressroom>

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Further Information

Östgöta Enskilda Bank was founded in 1837 to widen the range of banking services available to local customers. Today, Östgöta Enskilda Bank is a part of Den Danske Bank. The latter maintains the provincial banking ethos through its many local units: Bohusbanken, Provinsbanken Halland, Provinsbanken Närke, Provinsbanken Skåne, Provinsbanken Sörmland, Provinsbanken Värmland, Provinsbanken Älvsborg, Smålandsbanken, Sundsvallsbanken, Upplandsbanken and Östgöta Enskilda Bank. In Sweden, a total of 900 people are employed within Den Danske Bank.

For further information: <http://www.oeb.se>