

Secure Cloudlink's Game Changing Technology Wins UBS Future of Finance 2017 Challenge

Submitted by: Zaboura Consultancy

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Against the backdrop of the rapid rise in cybercrime in the financial sector, a new and unique approach to digital security from Secure Cloudlink (<https://www.securecloudlink.com/index.html>) has fought off hundreds of competing applications to win the EMEA London final of the prestigious UBS future of Finance 2017 Challenge.

In the annual competition, which seeks out innovations and ideas that have the power to transform how banks serve their clients, Secure Cloudlink's unique technology platform has been acknowledged as a game-changer.

Lee Fulmer, CIO, UBS Investment Banking said: "We looked at it and discussed it from our point of view: what has the potential to really change the way we use technology in finance, rather than changing finance itself? We thought that Secure Cloudlink really showed that we could do things differently, and potentially abstract ourselves from our legacy issues in a way that would add value, not just to our employees, but to our clients as well."

The Secure Cloudlink solution combines unhackable security tokens with any biometric, one time passcode or other identification technology. It completely removes the use of passwords, which, when stolen, guessed or hacked, are responsible for 60% of all cybercrime, and instead provides a multifactor authentication and risk assessed approach which is both user device and technology agnostic.

"We strengthen and augment the security processes and remove the need for passwords - removing the fallibility that is associated with them – you can't hack something that doesn't exist," said Mark Leonard, Chairman & CEO at Secure Cloudlink. "The UBS judging panel has recognised the huge value of this approach to the banking community where digital security is such a major concern."

"Today's security model says build a fortress to protect the organisation, and every time there is a new breach build another wall. The problem is every wall has a door to let data through, and that door has a lock and key. The key is a password and we might as well leave a note on the door saying the key is under the mat! Secure Cloudlink takes away the need for a key!"

"We have a unique technology, which completely removes the need for passwords. We do this by completely anonymising the user and do not store or transmit any user data either. We have a highly secure, patented, encrypted, transient token capability which does the clever stuff. It also works with biometrics, pattern technology, and has an inbuilt one time passcode for authorising users."

While Secure Cloudlink is suitable for multiple industry sectors, its' easy-to-implement, future proof and scalable technology lends itself very well to the needs of banks and their customers.

"This approach marks a step-change in security that protects individuals and as a result organisations and means no one can access a bank's systems unless authenticated by Secure Cloudlink first," continued Leonard at Secure Cloudlink.

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About Secure Cloudlink

Secure Cloudlink Ltd is a UK based cloud security software company determined to keep your digital identity safe.

Secure Cloudlink uniquely eliminates the security risks, administration costs, license abuse or user frustrations associated with issuing and maintaining passwords.

The patented token technology built into Secure Cloudlink does not transmit, store or replicate user credentials anywhere and supports third party multi-factor, biometric or single sign on (SSO) technology.

Customers include government, SaaS providers, financial institutions and is applicable to any organisation needing to provide simple yet secure user access to digital and on premise application or services.

Further press information:

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