



רשות ניירות ערך
Israel Securities Authority

Israel Securities Authority (ISA) Relies on Strong Authentication and Digital Signing of Sensitive Reports

ALADDIN eToken used by ORGANIZATIONS to DIGITALLY SIGN AND SECURELY TRANSMIT VITAL REPORTS VIA ISA'S MAGNA SYSTEM

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Natan Hershkovitz
Information Systems Manager, ISA

The Israel Securities Authority (ISA), a statutory body responsible for protecting the interests of stock market investors, relies on stringent security requirements to protect and ensure the integrity of its information. Member organizations regularly report data via the ISA's Magna system, a procedure for Internet-based submission and distribution of reports required from entities under the ISA's supervision. Israeli corporations, mutual fund managers, trustees, investment consultants, portfolio managers and underwriters are all required by law to submit data to the ISA. ISA knew this large amount of sensitive electronic data demanded the highest possible level of protection to keep prying eyes off hot information and ensure the integrity and authenticity of the information.

A search for a method of securing the submissions involved numerous solutions. Of all the products tested, only Aladdin eToken, a USB-based smartcard device the size of an average house key, succeeded in meeting the ISA's strict requirements for enabling the electronic signatures of reporting entities.

Before the Magna system became fully operational, the ISA faced critical problems. For example, the reports received from companies were not made available to the public in an immediate and identical fashion. Until this system was developed, the printed reports arrived in the mail, via messengers or fax. As a result, distribution was not always immediate or equal. Also, at times, it was suspected that the information became accessible to certain individuals before the public at large and that these individuals could then make manipulative use of the information for their own purposes.

Aladdin eToken – Maximum Security for Electronic Signatures

When Magna system went online, Israel's Electronic Signature Law entered effect, requiring a certified electronic signature on documents. The law stipulated strict conditions in the area of data security so that the signature would be acceptable.

"In addition to securing data at the highest level, it was important for us to enable reporting from anywhere in the world without requiring a lot of installations. It also had to be easy to identify the reporter," said Natan Hershkovitz, ISA information systems manager. "In addition, the ISA looked for a solution that would enable personalization of the system and allow the reporter access only to the forms relevant to him." For this reason, it was necessary to adapt the system to the reporter after identifying him, and to enable him to automatically download the forms with the logo and details of his company. Aladdin eToken, as a component in which the electronic signature is created, was the only solution that met all of the demands set by the ISA.

"Simplicity of installation, a complete guarantee on the components, full support, service throughout the country, support in Hebrew, ease of operation, adherence to the strict standards required by the Electronic Signature Law, compliance with other criteria for data security (such as the need to enter a password in addition to the hardware component in the event that the reporter forgets the token in the computer), and no need for installing auxiliary components – these were the ISA's basic demands and Aladdin's eToken met all of them," Hershkovitz continued.

The Securities Law allows Magna to operate only for corporations and public companies, but the use of secure reporting continues to spread quickly. Recently, the legislation governing mutual funds and investment consulting were also amended to allow mutual funds, investment consulting firms and portfolios to report via Magna.

Benefits:

- **Portable digital credentials**
- **Powerful data protection and integrity validation**
- **Simple management and deployment**

About Aladdin eToken

Aladdin eToken provides cost-effective strong user authentication and password management solutions. It provides enhanced security and ensures safe information access; improved password and ID management; and secure mobility of digital credentials/certificates and keys.

About the size of an average house key, the award-winning Aladdin eToken is easy to use and highly portable, providing users with powerful authentication by requiring something they have, the tamper-proof eToken, and something they know, a PIN. It is used for secure network logon, secure VPN, Web Sign-On, Simple Sign-On, secure email, and numerous other applications. eToken is available in smartcard and USB form factors featuring proximity capabilities and one-time password technology.

The Aladdin Token Management System (TMS) enables the deployment, provisioning and maintenance of security tokens, smartcards and ID badges within an organization. In addition, TMS offers seamless, and reliable management for Enterprise security services combining both PKI and non-PKI systems. For more information, visit www.Aladdin.com/eToken.

About Aladdin Knowledge Systems

Aladdin Knowledge Systems Ltd. is a global provider of security solutions that reduce software theft, authenticate network users and protect against unwanted Internet and e-mail content, including spam and viruses. Its security products are organized into two segments: Software Digital Rights Management (DRM) and Enterprise Security. Aladdin's Software DRM products allow software publishers to limit revenue loss from software theft and piracy. Its Enterprise Security solutions enable organizations to secure their information technology assets by controlling who has access to their networks (authentication) and what content their users can utilize (content security). Visit the Aladdin Web site at www.Aladdin.com.



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