



INTERNET BANKING OVERVIEW

Oceanic Internet Banking...Twice as safe!

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INTRODUCTION

Oceanic Bank Internet Banking platform is a secured world wide web application that allows customers of the Bank to carry out some of their transactions online at a place and time that suits them without having to interact directly with any Bank staff.

The Bank's Internet platform features a multilingual capacity, thus affording users to select a preferred language for their services. However, the default language is set as English due to the fact that it is the language in which the Bank officially transacts business.

Service Types

Typically, services on our Internet Banking platform is grouped into three:

Informational: the service level here only offers information about the bank's products and services.

Communicative: this offers account related information and possibly offers updates on static data such as addresses, phone numbers, account numbers etc.

Transactional: the services under this category allows customers to execute financial transactions.

Transaction Limits

Currently, the maximum number of transfers via the Internet Banking platform is pegged at 4 times daily with ceiling amounts as follows:

Own accounts: transfers among various accounts belonging to the same customer is subject to a cumulative total of N1m per day which can be executed in 4 tranches but with a maximum of N250,000 per tranche.

3rd party transfers: a maximum total of N250,000 per day executable at once or in 4 tranches

The four transfer counts for own accounts does not affect the count for 3rd parties, thus a customer who has exhausted his daily count for 3rd parties transfer can still move funds among his own accounts.

Security

A unique feature of the new Internet Banking is the 2 factor authentication sign-on process which is first of its kind to be deployed in the Nigerian Banking Industry.

At the registration stage, users will be assigned unique security token also known as Grid authentication or Grid Card which are specifically mapped to their user profiles thereby making it impossible for any access without the use of the token.

Grid Cards these are security devices with random preprinted alphanumeric characters in an array of 10 columns and 5 rows. These will be assigned to every customer that registers for Internet Banking access.

For more Information See [Grid Card Presentation](#)

Passwords

Please note that apart from the token security, there are also 2 levels of passwords to be maintained by the user:

1. Log on password and
2. Transaction password

After supplying the log on password, the user is granted access to the platform and can access both informative and communicative services. The system will always prompt for a transaction password whenever the user attempts to access transactional services e.g. Transfers

Important facts about passwords

- ✓ Both passwords are automatically changed whenever either one is reset.
- ✓ Passwords have a 90 days expiry period
- ✓ It must be complex i.e. a mixture of alphabets, figures and special characters.
- ✓ Paste function is disabled i.e. you must type in your passwords rather than copy and paste.
- ✓ When changing password, the pattern or configuration must not be similar to the last 3 passwords previously used.

It is also useful to note that for security reasons, the default input model on the Internet platform is an online keyboard, reason being that it is quite possible for some identity theft fraudsters to attach key loggers to computer keyboards so as to compromise the user's password and other security details. Thus it is safer to input entries using the online keyboard. However, users are at liberty to switch from online to their computer keyboard by clicking on the 'switch to your keyboard' link.

Further enquiries? Please contact:

Please contact us via E-mail: rbge@oceanicbank.com

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