



TOKEN

Frequently Asked Questions

What is the UBA security token?

It is a small handheld device that dynamically generates and displays a password. When carrying out transactions on U-Direct, our Internet Banking platform users simply push the button on the token to display a password. This token password is required if you need to carry out any transaction on the U-Direct platform. The use of this token serves as the second level of security in our two-factor authentication process, the first layer of security is your normal User ID and static password.

What is two-factor authentication?

Two-factor authentication is a security process that confirms a user's identity using two distinct factors - something they know and something they have. For U-Direct, the "something they know" is the current U-Direct Online password and the "something they have" is the password generated by a security token device. Individual tokens will be assigned to each user. Each token is valid for use only by the individual to whom it was assigned.

Why do we need this extra security?

The global dramatic rise in identity theft and online fraud has called for innovative means to secure transactions on our online banking platform and protect the identity of our customers.

The use of traditional passwords for Online Banking is no longer adequate to prevent breaches, protect privacy and achieve online security compliance. By using a security token, the risk of fraud is reduced because individually assigned tokens can only be used in combination with a specific User ID and password.

Token Distribution

Who will be issued a token?

All active U-Direct users will be required to use this two-factor authentication process in order to continue processing financial transactions (Account transfers, named beneficiary transfers and, coming soon bill payments and account openings) through U-Direct. Users who sign-on without their token password will be restricted to view-only account access.

How will I get my token?

You can apply for a token by either downloading an application form from the U-Direct website (www.ubadirect.com) or from any UBA Business Office nationwide. Completed forms are to be returned to any of our Business Offices or sent via email to E-Banking services Division at u-token@ubagroup.com. For our Non Resident Nigerian (NRN) customers, completed token request forms should be

sent via email to nrnbanking@ubagroup.com. The token will be delivered via courier at a cost. Your account will be debited for both the token and the delivery costs.

You may request for someone else (proxy) to collect the token on your behalf. You will need to complete an indemnity for (also available on the U-Direct website) and return along with the token request form.

What do I do when I receive the token?

Your token will be activated at the collection point. For our Non Resident Nigerian (NRN) customers, your token will be activated once you confirm receipt. You can confirm receipt by sending an e-mail to nrnbanking@ubagroup.com, once your token is activated you will need to enter the token generated password each time you carry out a transaction on U-Direct.

TOKEN USAGE

When do I start using a token to access U-Direct?

Token distribution will commence in January 2010. Once your token is activated, you will be required to use it each time you want to carry out a transaction.

How do I use the token?

Enter your User ID and static password as you do today to sign on to U-Direct, then (for transactions) press and hold the button on the token to display a password. Enter the token password in the "Token" field on the sign-on page and click "OK".

What should I do if I type the token password incorrectly?

If you enter an expired or incorrect token password, an incorrect token response message will be displayed. Check the numbers displayed on your token carefully and type the password again. If the error persists, press the button on the token to generate a new password and try again. If you are still unable to sign-on after multiple attempts, you should contact our E-Banking Services Division at u-token@ubagroup.com

For NRN customers, contact nrnbanking@ubagroup.com

What should I do if I leave my token at home?

If you do not have your token and you need to carry out a transaction on U-Direct, you can request for a 'One Time Password' (OTP) by providing an answer to the secret question which you have setup the first time you use U-Direct. If you provide the correct answer to the secret question, a One

Time Password will be sent to your registered email account. You can set up your secret question and answer by going to 'My Profile' section once you are logged on to U-Direct.

Note that you can only request for the OTP 3 times after which a charge of N100.00 will be debited to your account every time you do not have your token with you and request for this facility.

Can I still access my accounts without using a token?

You can sign on to U-Direct and have access to your accounts with your normal User Name and password; your access will be restricted to account information and balances. A token is required to carry out transactions.

What happens if I use another person's token for transactions on my account?

Tokens are assigned by serial number, and can only be used by the designated user. If users mix up their tokens, the token password will not be valid for transactions. If you need assistance in determining the token assigned to each user, contact E-Banking Services Support unit via email at U-token@ubagroup.com and

What if I want to process transactions, but do not want to use a token?

You will not be able to process financial transactions without the use of a UBA security token. Use of a security token will provide the appropriate level of protection and will allow us to comply with global best practice for online Banking

LOST OR STOLEN TOKENS

What should I do if my token gets lost or stolen?

Contact our E-Banking services support unit immediately to report the loss, download a token replacement form from U-Direct website or you can collect the form from any of our business offices nationwide. E-Banking services can be reached at u-token@ubagroup.com. NRN customers should contact nrnbanking@ubagroup.com

Requests are usually processed within 24 hours and tokens will be delivered to the Business Office or are shipped to your registered address if you are a Non Resident Nigerian customer.

Will I be charged for a replacement token?

Replacement for lost or stolen tokens will attract a charge of N2, 000. This fee is not applicable for replacements issued due token malfunction, or battery failure.