



WHITE PAPER

PROOF POSITIVE: EXTENDED VALIDATION SSL INCREASES ONLINE SALES AND TRANSACTIONS





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INTRODUCTION

As customers choose to shop, share, bank and view accounts online, they have become more savvy about security. They use the Web for research and social networking, but pick up the phone or go into a store or bank's branch to provide payment information or create an account. Concerns about identity theft and fraud keep many Web site visitors from completing their transactions online.

Extended Validation (EV) SSL has proven to be a key factor in overcoming customer reluctance to do business online. Companies that secure their Web sites with VeriSign® EV SSL report an average increase in transactions of over 20 percent.¹ That's because VeriSign EV SSL turns address bars green—in most main stream browsers such as IE7 and above—for an extra layer of site security that customers can see and trust. This white paper highlights how companies worldwide have increased online transactions, reduced abandoned shopping carts, and converted more visitors to members with VeriSign EV SSL.

Real World Results with VeriSign EV SSL

Papercheck.com: 87% increase in online registrations

CRSHotels.com: 30% increase in conversions

CarInsurance.com: 18% increase in online enrollment

Flagstarbank.com: 10% increase in customer signups

CreditKarma.com: 26% higher in conversion rates

ONLINE GROWTH SLOWED BY LACK OF TRUST

More people have access to the Internet in more ways and they spend more time online than ever before. In 2008, the Top 500 Internet Retailers experienced growth in online sales of 11.7 percent despite a global recession.² Financial industry experts predict that online banking and accounts will become the primary customer touch-point in the next decade. As Internet penetration continues to grow and Web browsing becomes more common on mobile devices, businesses have the opportunity to tap new markets with online sales and account-based services. However, reluctance to transact online remains.

Even though more identity theft occurs offline than online, 74 percent of U.S. Internet users listed identity theft as the primary reason for not buying online.³ On the Web, this doubt is easy to measure:

- Abandoned shopping carts add up to lost sales and missed revenue.
- Click-through tracking shows that potential customers reach enrollment forms, but do not complete them.
- Search analytics and alerts show how brands and company names are hijacked to lure customers away from legitimate sites.

Internet scams have become more coordinated and sophisticated, eroding the trust that is essential to online business. Phishing schemes use emails and Web sites that look legitimate to trick visitors into sharing personal information. SSL stripping, a man-in-the-middle attack, redirects users to secure, but fake Web sites, targeting webmail applications, secure sites, and intranets. Around 250 brands were hijacked each month in the second half of 2008, especially targeting businesses in the financial and payment services industries.⁴

1. As of December 2009, in tests conducted by dozens of Web sites around the world, VeriSign EV SSL Certificates helped to provide an increase in conversions ranging from 5 to 87% and averaging over 20%

2. The InternetRetailer, 2009

3. Taylor Nelson Sofres Report, 2008

4. Anti-Phishing Working Group, May 2009 www.apwg.org



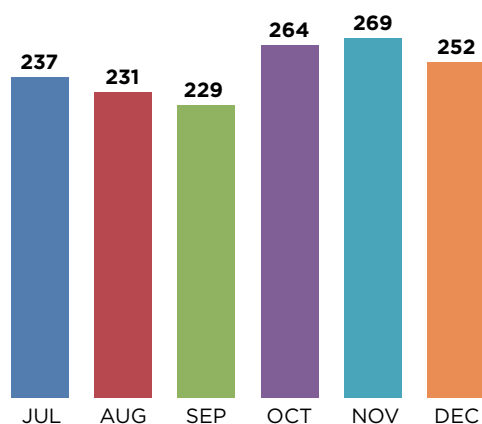


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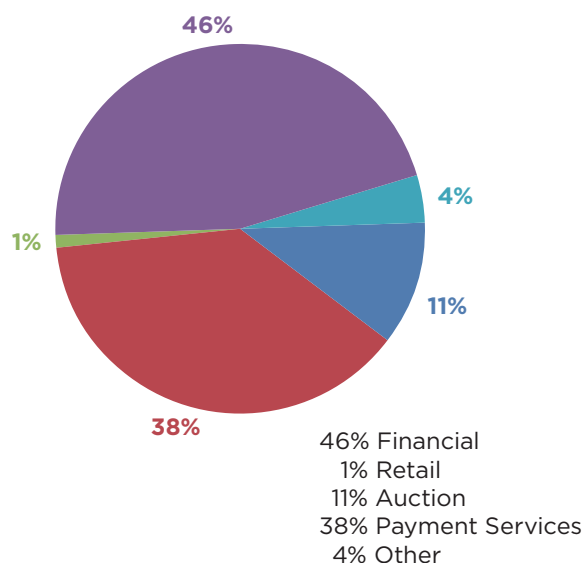
Phishing Defined

A type of fraud where emails and Web sites that appear to be from a well-known brand are actually fake sites where information is captured and used for identity theft.

Hijacked Brands by Month Second Half 2008



Most Targeted Industry Sectors Q4 2008



Source: Anti-Phishing Working Group, May 2009

EXTENDED VALIDATION RESTORES CONFIDENCE

Many Web site owners are familiar with SSL: the closed padlock and https in the URL. Before EV, Web site users had to trust that only legitimate sites were secured with SSL. Fraudsters used lax validation policies to purchase SSL Certificates for fake domains and create secure sites to launch phishing and man-in-the-middle attacks, undermining overall consumer confidence. VeriSign® EV SSL Certificates offer an easy, low-cost way to help reduce abandonment and increase conversions, while lowering costs and protecting personally identifiable information (PII) through more secure online transactions.

How EV Works.

EV SSL Certificates provide an extra layer of protection for consumers and Web site owners by requiring a strictly defined issuance and management process for EV as defined by the CA/Browser Forum. Now, EV has become a standard security feature in mainstream browsers such as Internet Explorer 7 & above, Firefox 3.0 & above, and on mobile devices such as the iPhone and Droid. These browsers recognize EV-secured Web sites and show the presence of EV in a distinctive way. Users easily see that the Web site can be trusted. As a result, consumer confidence has gone up and attacks on Web sites secured with EV SSL have become more difficult.



“When consumers see the reassuring green bar at 1-800-FLOWERS.COM, they know they’ve reached an authentic Web site they can trust,” said Steve Bozzo, CIO at 1-800-FLOWERS.COM. “Deploying VeriSign EV SSL Certificates is an investment that pays off by helping us deepen our relationships with customers—and in the online retail market, that’s priceless.”





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The Confidence to Convert.

Customers feel confident that they are doing business with the right company and that the company cares enough to protect their online security when they see the green bar. Participants in a confidence survey immediately recognized that EV helps them stay safe online:

- **93 percent would feel more secure doing business at a site with the green address bar**
- **67 percent would not shop at an unfamiliar site without the green address bar**

Even though participants did not know exactly what validation steps were taken, they understood that companies who took the extra steps cared more about their comfort and had a more secure Web site.⁵

Backed by the Most Trusted Name on the Internet.

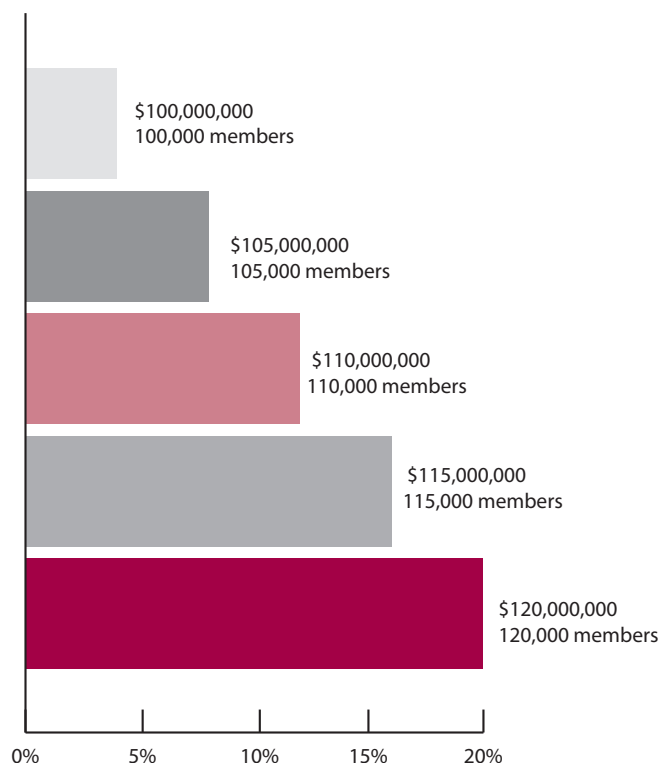
More than just the green bar, EV helps users determine who they are doing business with and who verified the information. The address bar in EV-compatible browsers shows the name of the organization that owns the SSL Certificate and the SSL provider that issued it next to the URL. In a confidence survey, 88 percent of participants said that they trusted VeriSign, compared to only 22 percent for the next most trusted SSL provider.⁵

In other studies, 70 percent of online shoppers have abandoned a purchase for security concerns, yet 90 percent would have completed the purchase if a VeriSign Secured® Seal had been present.⁶ The VeriSign Secured® Seal, the most recognized trust mark on the Internet, is displayed on over 90,000 Web sites in 145 countries and viewed more than 150 million times a day. A VeriSign EV SSL Certificate puts VeriSign next to your name in the address bar.

A High ROI for Confidence.

Even a small uptick in conversions can have a big impact on revenues and enrollments. Businesses that secure their Web sites with VeriSign® EV SSL report an average increase in transactions of over 20 percent.⁷ Without EV SSL, a business with \$100,000,000 in online revenues may have a lost opportunity of as much as \$20,000,000 a year because visitors do not feel secure. A Web site with 100,000 online customers may be losing up to 20,000 new accounts due to a lack of confidence.

Small Uptick, Big Returns



5. Tec-Ed, Jan 2007

6. Synovate/GMI October 2008,

7. As of December 2009, in tests conducted by dozens of Web sites around the world, VeriSign EV SSL Certificates helped to provide an increase in conversions ranging from 5 to 87% and averaging over 20%





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Higher Authentication Standard

Before issuing an EV SSL Certificate, the SSL provider must:

- Verify the legal, physical and operational existence of the entity
 - Verify that the identity of the entity matches official records
 - Verify that the entity has exclusive right to use the domain specified in the EV Certificate
 - Verify that the entity has properly authorized the issuance of the EV Certificate
-

PROOF POSITIVE OF THE VALUE OF EV

As EV SSL adoption spreads and users update their Internet browsers, the green address bar is becoming a “must have” for a wide range of industries. The ability to track impressions, clicks, and interactions make it possible to measure the return on investment in EV SSL and show the value of better security to any company’s bottom line. More than 12,000 businesses have secured their Web sites with VeriSign EV SSL, and these are some of their returns.

Reduce Abandoned Shopping Carts.

The best way to improve the bottom line of any business is to simply close more deals. In the case of online retailers, abandoned transactions represent potential customers who took the time to find a product or start an application, then dropped it. When customers see the green address bar, they are more likely to complete their transactions.

- **Online Retailers.** “We saw EV as the next level in security, the natural progression in building our relationship with VeriSign,” added Luke Barlow, Director of Fitness Footware. “Besides, it just plain makes sense that people who see the address bar light up in bright green when they commence a purchase will feel more confident continuing the process.” “EV was an excellent investment,” added Jonathan Dicks, Head of Colors and Shapes.

Fitness Footware, the largest independent footwear retailer in the UK, saw shopping cart abandonment drop by 13.3 percent and conversions increase by 16.9 percent.

- **Travel.** *Central Reservation Service (CRShotels.com)* an online hotel booking service, implemented VeriSign® Extended Validation (EV) SSL certificates to contend with high abandonment rates. Tests showed that customers who saw EV’s green bar converted to purchase 30% more often than those who didn’t see the green bar, far exceeding the company’s expectations.
- **Insurance Brokers.** Abandoned transactions also affect service providers such as *CarInsurance.com*. The company provides automobile insurance quotes from different providers based on personal information entered online. With VeriSign EV SSL, *CarInsurance.com* recorded an **18 percent increase in completed price quotes.**

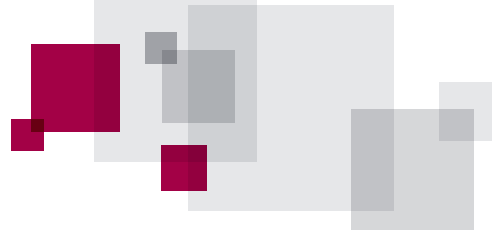
Higher Conversion Rates.

Converting browsers to buyers and visitors to members requires a high degree of trust and confidence in a given Web site. In industries where fraud and scams are common, the rigorous authentication process of EV sets reputable firms apart. Many companies have found that a VeriSign® EV SSL Certificate helps them establish their name online, because Internet users know and trust the VeriSign brand. The result? Higher conversions, higher value transactions, and increased revenue.

- **Online Pharmacy.** *CanadaDrugs.com* recouped the cost of an annual EV license in a matter of days. According to Brock Gunter-Smith, Director of e-Business: “People buy from us because they require vital medications, often desperately, and in many cases they simply can’t afford them at their corner drugstore. You’d think they wouldn’t care what color the bar is. For VeriSign EV to make such a huge difference to people who are that motivated to buy is truly amazing.”

CanadaDrugs.com chose VeriSign EV SSL and measured a 33 percent higher conversion rate and a 27 percent greater revenue per sale among users who see the EV green address bar.





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- **Financial Services.** Both *DebtHelp.com* and *Credit Karma* deployed EV SSL to gain customer's trust as they helped them through tasks fraught with concern about identity theft: managing debt and tracking credit scores.

Not only did *DebtHelp.com* see *conversion rates rise by 11 percent*, they also saw the number of inbound service center calls drop. "We're seeing a return of over 16,000 percent on the money we spent for our VeriSign EV SSL Certificate. In other words, for every dollar spent we're getting \$162 back! Over the course of two years it will generate an additional five percent of revenue, which is outstanding," according to John Turner, President, *DebtHelp.com*.

Credit Karma measured a *26 percent higher conversion rate* for users who saw the green address bar. "Trust is a cornerstone of our service offering and our business model," said Ken Lin, CEO, *Credit Karma*. "We are working hard to help people become better consumers, but they have to trust us to share sensitive information. The VeriSign brand is a big part of helping us achieve that."

- **Education.** For new companies, hoping to grow their membership and establish an online presence, conversions are one of their primary measures of success. *Paper-Check.com*, an online document editing and proofreading service that targets academic users found EV indispensable.

"We were blown away by the impact of EV. An 87 percent higher registration rate is tremendous," said Darren Shafae, Founder and Vice President, Paper-Check.com, LLC. "We never thought we'd see that big a lift. What an incredible return on investment!"

Better Protection.

For companies that must comply with regulatory standards related to securing personally identifiable information, EV SSL Certificates help reduce risk and show due diligence against well-known threats. By using EV SSL and educating customers to look for the green bar, they mitigate the risk of mid-stream interception and demonstrate efficacy of security measures.

- **Banking.** The largest publicly held savings bank headquartered in the Midwest, Flagstar implemented VeriSign EV SSL Certificates across their consumer and business banking Web site as well as their home lending and mortgage business partner sites. *Flagstar.com usage increased 49 percent* over 12 months and the bank experienced a *10 percent increase in completed online applications*. In a year of banking consolidation and financial turmoil, *Flagstar Bank* grew their customer base beyond the traditional branch footprint.

"Distinguishing a real Web site from a fake one has been a huge problem in our industry, and VeriSign EV essentially puts it to bed," said Jason Dufner, Senior Vice President, IT Content and Banking Systems, Flagstar Bank.

- **Financial Services.** When *Investors Trust* switched to EV SSL, they educated business partners and customers about the importance of looking for the green address bar and using high security browsers. "VeriSign is recognized and world renowned for security. Its reputation is unparalleled for leadership in real solutions for real business people. It's like a stamp that says you're protected here," said Chief Technology Officer Michael Valderrama. "The Internet is a jungle these days, and customers need to know when they're in a safe haven. That's why we use EV, and that's why we use VeriSign."
- **Insurance Brokers.** David Fitzgerald, CIO and Executive Vice President, *CarInsurance.com*, agrees: "It's essential that we maintain the utmost in information security for our customers, and it's equally essential that we let them know we're doing so. That's what the VeriSign Secured® Seal and the EV green address bar are all about—peace of mind."





CONCLUSION

Online services and sales have become areas of growth for businesses of all sizes across a wide range of industries. However, case studies show that without VeriSign® EV SSL Certificates this growth opportunity is often lost due to customer reluctance to do business online.

VeriSign® EV SSL Certificates have proven to make it easy for customers to feel confident about sharing their personal information online. They are a "must" have for businesses who want to capture the online growth potential.

LEARN MORE

For more information about VeriSign® EV SSL Certificates, please call toll free 866-893-6565 or 650-426-5115 or email: verisales@verisign.com

ABOUT VERISIGN

VeriSign is the trusted provider of Internet infrastructure services for the digital world. Billions of times each day, companies and consumers rely on our Internet infrastructure to communicate and conduct commerce with confidence.

Visit us at www.Verisign.com for more information.

