



WHITE PAPER

# **PROOF POSITIVE: EXTENDED VALIDATION SSL INCREASES ONLINE SALES AND TRANSACTIONS**





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# PROOF POSITIVE: EXTENDED VALIDATION SSL INCREASES ONLINE SALES AND TRANSACTIONS

## INTRODUCTION

As customers increasingly choose to shop, share, bank, and view accounts online, they have become more savvy about security. However, concerns about identity theft and fraud still keep many web site visitors from completing, or starting, their transactions online. They need to be reassured that the confidential information that they share will be protected from malicious activity.

Extended Validation (EV) SSL has proven to be a key factor in helping overcome customer hesitation to transact business online. As of April 2010, dozens of tests conducted by companies around the world have demonstrated that the use of VeriSign® EV SSL increases transactions, on average, by 17.8% (in over 30 tests).<sup>1</sup>

VeriSign EV SSL turns address bars green in high-security browsers for an extra layer of web site security that customers can see and trust. This white paper highlights how companies have increased online transactions, reduced abandoned shopping carts, and converted more visitors to members with VeriSign EV SSL Certificates.

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## Real World Results with VeriSign EV SSL

**Papercheck.com:** 87% increase in online registrations

**CRSHotels.com:** 30% increase in conversions

**CarlInsurance.com:** 18% increase in online enrollment

**Flagstarbank.com:** 10% increase in customer signups

**CreditKarma.com:** 26% higher in conversion rates

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See [www.verisign.com/ssl/ssl-information-center/sslcase-studies/index.html](http://www.verisign.com/ssl/ssl-information-center/sslcase-studies/index.html) for all of the details.

## ONLINE GROWTH SLOWED BY LACK OF TRUST

Today, more people have access to the Internet and 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.<sup>2</sup> Financial industry experts predict that online banking, and other accounts, will become the primary customer touch-point over 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 conduct transactions online remains due to concerns about protecting confidential information.

Even though identity theft occurs more often offline than online, 73% of U.S. Internet users are extremely threatened by identity theft.<sup>3</sup> On the Web, the impact of 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. The fourth quarter of 2009 saw a rise in the number of hijacked brands to a record 356 in October, up nearly 4.4 percent from the previous record of 341 in August 2009.<sup>4</sup> Phishing schemes use emails and web sites that appear legitimate to trick visitors into sharing personal information. SSL stripping, a type of man-in-the-middle attack, redirects users to “secure” web sites that are fake (i.e., some security measures have been taken, and are displayed, but the web site is not really the one the visitor believes they are visiting). These types of attacks often target webmail applications, secure sites, and intranets.

1. See [www.verisign.com/ssl/ssl-information-center/ssl-case-studies/index.html](http://www.verisign.com/ssl/ssl-information-center/ssl-case-studies/index.html) for all the details regarding customer results.

2. *Internet Retailer*, 2009 [www.top500guide.com](http://www.top500guide.com)

3. VeriSign Trust Index Report, March 2010 [www.trustthecheck.com/assets/VeriSign\\_Internet\\_Trust\\_Index\\_March\\_2010.pdf](http://www.trustthecheck.com/assets/VeriSign_Internet_Trust_Index_March_2010.pdf)

4. [www.antiphishing.org](http://www.antiphishing.org)

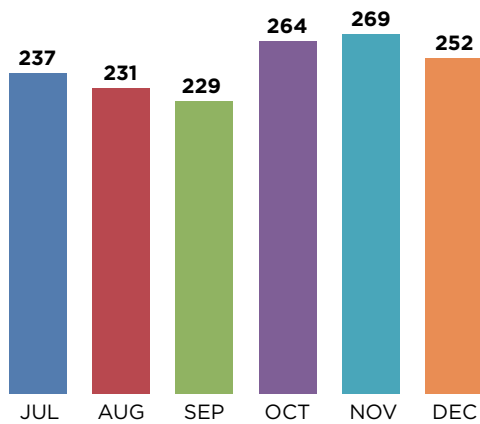




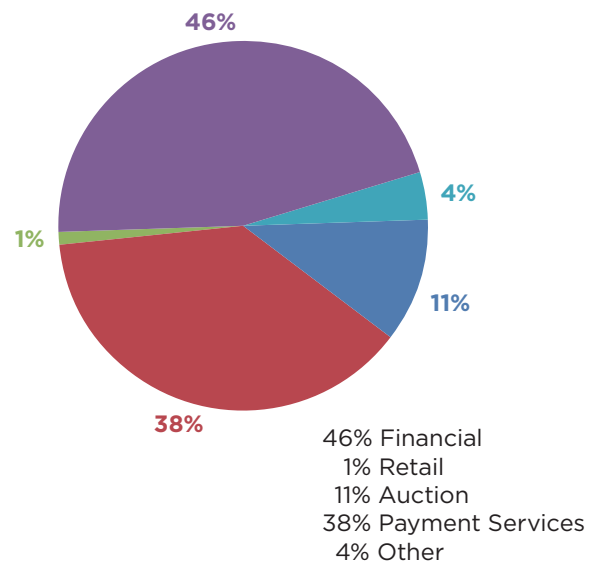
## Phishing Defined

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

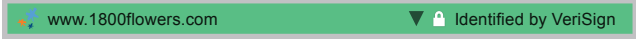
## EXTENDED VALIDATION RESTORES CONFIDENCE

Many web site owners are familiar with the visual indications that a web site is using SSL—the closed padlock and “https” in the URL are examples. Before Extended Validation SSL, web site users had to trust that only legitimate sites were secured with SSL. Fraudsters have abused this trust by taking advantage of lax validation policies used by inferior Certification Authorities (CAs), and purchased SSL Certificates for fake domains. They have used these SSL Certificates to create “secure” sites from which to launch phishing and man-in-the-middle attacks, thereby undermining overall consumer confidence. VeriSign® EV SSL Certificates address this nefarious use of SSL, and offer an easy way to help reduce abandonment and increase conversions. All accomplished while lowering costs and protecting personally identifiable information (PII) through more secure online transactions.

### How EV Works

Extended Validation Authentication, or “EV”, provides the highest level of authentication available with a SSL Certificate. EV SSL Certificates provide an extra layer of protection for consumers and web site owners by requiring that applicants follow a strict issuance and management process, as defined by the CA/Browser Forum, prior to being issued an EV SSL Certificate. Support for EV SSL has become a standard security feature in mainstream browsers such as Internet Explorer® and Firefox®, 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 visually distinctive way so that users can easily see that the web site can be trusted. When customers visit a web page secured with an EV SSL Certificate, the address bar turns green (in high-security browsers) and a special field appears with the name of the legitimate web site owner along with the name of the security provider that issued the EV SSL Certificate. This visual reassurance has helped increase consumer confidence in e-commerce.





**“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.”**

### Backed by the Most Trusted Name on the Internet

EV SSL also helps users determine who they are doing business with and who validated the web site. The address bar in EV SSL-compatible browsers shows the name of the organization that owns the EV SSL Certificate and the SSL provider that issued it.

The VeriSign® seal, the most recognized trust mark on the Internet, is displayed on over 90,000 web sites in 160 countries and viewed up to 250 million times a day. According to a 2009 VeriSign Brand Tracking Research study, the VeriSign seal is recognized by 86 percent of U.S. online shoppers.<sup>5</sup> A VeriSign® EV SSL Certificate reinforces the notion of brand and site security by placing the trusted VeriSign brand next to the web site owner’s company name in the address bar.

### VeriSign SSL Certificates: The Leader in Security and Trust

VeriSign is the world’s leading provider of SSL Certificates. It is also the foremost provider of EV SSL Certificates with a market share of over 70%. VeriSign’s EV SSL customer list includes the biggest names in e-commerce and banking.<sup>6</sup> 97 of the world’s top 100 banks that use SSL, as well as 93% of the Fortune 500 that use SSL, use SSL Certificates sold by VeriSign.<sup>7</sup> Web users are accustomed to seeing commercial e-commerce web sites display the VeriSign seal—prominently featured to assure online users that their online business is authentic and that their site is capable of securing their confidential information with SSL encryption.

### A High ROI for Confidence

Even a small uptick in conversions can have a significant impact on revenues and enrollments. Businesses that secure their web sites with VeriSign EV SSL report an average increase in transactions of 17.8 percent.<sup>8</sup> Without VeriSign EV SSL, a business with \$100,000,000 in online revenues may have an opportunity cost of as much as \$17,800,000 a year because its visitors do not feel secure. A web site with 100,000 online customers may be losing up to 17,800 new accounts due to a lack of confidence.

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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 SSL Certificate
  - Verify that the entity has properly authorized the issuance of the EV SSL Certificate
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5. VeriSign Brand Tracker Study, 2009

6. Netcraft Report, March 2010

7. Includes VeriSign subsidiaries, affiliates, and resellers.

8. Based on 30 measured customer results.

For more detailed information, visit [www.verisign.com/ssl/ssl-information-center/ssl-case-studies/index.html](http://www.verisign.com/ssl/ssl-information-center/ssl-case-studies/index.html)





## PROOF POSITIVE OF THE VALUE OF EV SSL

As EV SSL adoption spreads, the green address bar is becoming a “must have” for a wide range of industries doing business online. The ability to track impressions, clicks, and interactions make it possible to measure the return on investment in EV SSL and quantify the value of better security to any company’s bottom line. To date, over 23,000 web sites have deployed EV SSL Certificates, and VeriSign is the provider of choice for over 16,000 of them (Netcraft Survey, March 2009).

### Reduce Abandoned Shopping Carts

The best way to improve the bottom line of any business is to improve the top line (i.e., generate more revenue). In the case of online retailers, abandoned transactions represent unrealized potential customers who took the time to find a product, then stopped. 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.<sup>9</sup>**

- **Travel.** Central Reservation Service (CRShotels.com) an online hotel booking service, implemented VeriSign® Extended Validation SSL Certificates to contend with high abandonment rates. Customer tests showed that site visitors who saw *EV SSL’s green bar converted to purchase 30% more often<sup>9</sup>* 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, research conducted by CarInsurance.com indicated *an 18 percent increase<sup>9</sup> in completed price quotes.*

### Higher Conversion Rates

Converting browsing shoppers into 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 behind EV SSL sets reputable firms apart. Many companies have found that a VeriSign EV SSL Certificate helps them establish their online presence, because Internet users know and trust the VeriSign brand. Higher conversions, higher value transactions, and increased revenue are the end result.

- **Online Pharmacy.** CanadaDrugs.com recouped the cost of an annual EV SSL 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<sup>9</sup> among users who see the EV green address bar.**

9. Each study was conducted by the respective featured businesses. For more details on each study, visit [www.verisign.com/sslcasestudies](http://www.verisign.com/sslcasestudies)





- **Financial Services.** Both DebtHelp.com and Credit Karma deployed VeriSign® EV SSL to gain customer's trust in a field with high sensitivity to 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.<sup>9</sup> "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<sup>9</sup> 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. PaperCheck.com, an online document editing and proofreading service that targets academic users found VeriSign EV SSL indispensable.

**"We were blown away by the impact of EV. An 87 percent higher registration rate<sup>9</sup> is tremendous," said Darren Shafae, Founder and Vice President, PaperCheck.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 of non-compliance and communicate the implementation of rigorous protection measures against well-known threats. By using EV SSL, and educating customers to look for the green bar, companies 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 sites and their home lending and mortgage business partner sites. According to Flagstar, *Flagstar.com usage increased 49 percent over 12 months* and the bank *experienced a 10 percent increase in completed online applications.*<sup>9</sup> 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 using VeriSign EV SSL Certificates, 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 seal and the EV green address bar are all about—peace of mind."





## WHITE PAPER

### CONCLUSION

Online services and sales have become areas of growth for businesses of all sizes across a wide range of industries. However, a number of customer examples indicate that without VeriSign® EV SSL Certificates this growth opportunity is often jeopardized due to consumer reluctance to conduct business online due to fears of compromised personal information.

VeriSign EV SSL Certificates are a proven tool that makes it easy for customers to feel confident about sharing their personal information online. They are a "must have" for businesses who want to maximize their online growth potential.

### LEARN MORE

For more information about VeriSign® EV SSL Certificates, please call 1-866-893-6565 Option 3, or 1-650-426-5112 or email: [isales@verisign.com](mailto:isales@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](http://www.Verisign.com) for more information.

