

Leading Financial Services Firm Strengthens Application Security with SD Elements

Automating security and compliance requirements to protect consumer data

INDUSTRY

Financial Services

LOCATION

U.S.

Our client is a multinational financial services company with offices across the U.S., and is one of the world's largest banks by market capitalization.

Challenge

Since their beginning over 150 years ago, this financial services organization has built their business based on consumer trust. They lead by establishing global standards in risk management and consumer data protection.

They aim to continue being a financial services leader through innovation and efficient risk management. To ensure efficiency in application development, they use a "test and learn" approach and also look for industry-leading technologies and partners to assist them with achieving these goals.

As they are one of the largest financial services firms globally, they have a massive portfolio of applications. Their technology stack varies from modern cloud deployments to legacy mainframe systems and everything in-between. With dozens of application security and development teams working across the organization and using varied security checklists, their processes were inconsistent and time-consuming. They needed a more efficient way to identify security, compliance and privacy requirements.

Solution

To make their applications more secure, our client started exploring the build vs. buy option. They soon realized building an internal system would have its own challenges, costs, and take longer to implement. **They wanted to understand how SD Elements could streamline their security processes to make products safer and improve the time to market.**

Security Compass offers balanced development automation tools to some of the world's largest enterprises, including 16 of the largest financial institutions in North America, South America, and Asia, as well as four of the largest tech companies in the world.

The financial services industry is subject to substantial scrutiny and organizations are required to build in safety measures for data privacy. We assisted our client with auditing and due diligence requirements by identifying, tracking, and reporting of relevant controls.

With SD Elements, our client could scale their security requirements to over 25,000 applications in a matter of few years.

Please see how we helped them in strengthening their security posture.

Greater security and compliance: SD Elements provides a comprehensive solution for risk identification and compliance. The product's robust knowledge base is consistently updated by our research team to reflect the changing risk and compliance landscape. SD Elements also helps to generate audit and compliance reports ensuring executives get an overview of application risks at all times.

Scalability and consistency: SD Elements provides a scalable and consistent automated solution that meets the needs of the various security and development teams across the organization. SD Elements can be easily expanded and applications can be easily added as needed. It also enables traceability and visibility to projects and activities being addressed.

Improvement in productivity: Utilizing SD Elements improves development teams' productivity by significantly reducing the time needed to identify and implement appropriate security requirements. It also helps developers track execution and validation of associated security tasks.

Fast and secure development: Since the initial implementation in 2015, our client has continued adding applications, automating, and scaling while working collaboratively with our customer success team. The efficiency achieved from a refined security process helps them to deliver software fast.

In 2015, our client had more than a dozen teams which would mandate various security, privacy, and compliance controls for every application. The "policies" created by these teams were enforced inconsistently and it was difficult to understand the risks associated with each application (and they have a massive portfolio of applications).

By unifying stakeholders into a common solution and leveraging balanced development automation, our client has completely transformed how they build software. They have transitioned from an organization that builds software with a mix of specific controls, into an organization that builds safe software while managing the time to market.

For more information on SD Elements, visit us at <https://www.securitycompass.com/sdelements>

Security Compass enables organizations to proactively manage cybersecurity risk without slowing down their business through balanced development automation.

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Impact

- ▶ Scaled to 25,000 Applications
- ▶ Secure Digital Products
- ▶ Better Compliance
- ▶ Streamlined Processes
- ▶ Scalable Solution
- ▶ Improved Security Posture

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