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Large European Financial Institution Enhances Security and Compliance Posture in the Hybrid Cloud

A leading European financial institution, processing trillions of dollars in transactions, was increasingly concerned with the security of all sensitive personal and financial information flowing through its systems. Its focus on foreign exchange (FX) transactions required operations in multiple countries, making it subject to multiple government data security and privacy regulations as well as industry mandates.

The challenges

The process of digitalization has allowed financial institutions to process ever-increasing amounts of sensitive financial transactions faster and more efficiently than ever before. However, that requires a complex network of private and public clouds, SaaS platforms, and legacy on-premises systems that together process, settle, and provide customer service for enterprise customers that expect the highest level of security in their transactions.

This financial institution was concerned that the complexity of its hybrid infrastructure could lead to a lack of visibility over the disposition of sensitive data across its systems and lack control over security policies. That could become a major issue given the regulations and standards the financial institution is subject to, including the Payment Card Industry (PCI) standards, and the General Data Protection Regulation (GDPR).

To ensure optimal data protection and compliance with regulations, the financial institution wanted to implement a centralized approach to data security governance. The financial institution wished to be able to set policies centrally, according to regulations and security needs, and to have them implemented across the infrastructure to secure access to sensitive data wherever the data resided. The institution also wanted the cryptographic keys to be secured in a FIPS 140-2 validated infrastructure.

The solution

Acting as a trusted adviser, Thales helped create and implement security policy best practices for the financial institution. Thales implemented the Ciphertrust Data Security Platform to centralize control over data security and access to sensitive data across multiple cloud and on-premises systems.

Encryption

Ciphertrust Transparent Encryption allowed the financial institution to encrypt data-at-rest with centralized key management, privileged user access control, and detailed data access audit logging. Granular policies for sensitive data access are set-up centrally via a single pane of glass and are implemented wherever sensitive data resides, on-premises, across multiple clouds, and within big data and container environments. Agents are installed at operating file system or device layers, and encryption and decryption are transparent to all applications that run above it.

Key Management

Thales's CipherTrust Cloud Key Manager allowed the financial institution to streamline key management in multi-cloud environments. With on-premises hosting of CipherTrust Cloud Key Manager, the financial institution gained full ownership of their encryption keys resulting in complete visibility into how their encryption keys are created, used, and managed in platforms such as Microsoft Azure and Office 365.

Root of Trust

Finally, all cryptographic keys were rooted in Data Protection on-Demand cloud-based security modules. This cloud version of the Luna Hardware Security Module allows the financial institution to establish the root of trust and secure cryptographic keys in a FIPS 140-2 secure environment without having to add in-house cryptographic expertise.

The results

The financial institution improved its security posture and set best practices for the entire company. The Ciphertrust Data Security Platform allows the financial institution to implement granular security policies and centralized data security governance for all sensitive data across all systems. That 360 degree visibility gave the financial institution the confidence that it can continue to comply with regulations such as PCI and GDPR and to better manage the data sovereignty implications of Schrems 2.

In addition, the Thales solutions established a scalable platform for ongoing upgrades and adopting new technology with easily integrated solutions. The successful implementation of cloud key management for Azure and Office 365 allows the financial institution to expand to Amazon AWS and start planning the implementation of Salesforce and ServiceNow.

About Thales

The people you rely on to protect your privacy rely on Thales to protect their data. When it comes to data security, organizations are faced with an increasing number of decisive moments. Whether the moment is building an encryption strategy, moving to the cloud, or meeting compliance mandates, you can rely on Thales to secure your digital transformation.

Decisive technology for decisive moments.