

Assessment Service Identifies Data Security Risks and Compliance Gaps

BENEFITS DELIVERED

Uncovered previously unknown but material security and compliance gaps

Enabled actionable, detailed security and compliance recommendations and remediation

Provided non-intrusive software that did not consume database resources or impact performance

Delivered packaged compliance analytics and reporting that reduced audit costs and compliance risks

Provided rapid time to value with quick implementation and roll-out

The Challenge

The brokerage division of one of the largest US banks grew significantly by acquisition. Over the last two years the division's management has been focused on integrating business operations and IT systems. To facilitate the integration, the company's IT department created a large enterprise data warehouse combining many databases, transaction system data feeds, and analytical applications from the various acquired companies.

Given the increasingly demanding regulatory compliance environment that banks are facing, a key management objective was to reduce risk in the combined business operations and ensure regulatory compliance across all business-critical systems and applications. However with the merged operations and systems, the Company had little visibility into how the combined applications and data was accessed and used by business functions and departments across the organization. Without visibility into application and data use, neither IT nor Risk and Compliance staff were able to identify and reduce operating and compliance risks

The Solution

The bank selected Teleran to conduct a 30 day risk and compliance assessment delivered by Teleran security and compliance consultants using Teleran's Data Security and Compliance software solution. The bank decided to conduct the assessment on its enterprise data warehouse because it was used so widely across the organization and it contained highly sensitive personal identifiable information (PII) from customers and company data.

The objective of the assessment was to identify data security risks and any compliance gaps associated with the access and use of sensitive data in the data warehouse. Because the bank also wanted to reduce operating risks in the combined organization, they needed to understand how all the data was accessed and used across the organization. Specifically they needed to identify potential issues with the accuracy and efficiency of business-critical applications, analytics and reporting.

Assessment Results

The assessment delivered a comprehensive and detailed user, application and data usage audit. This usage information was analyzed within an

organizational context, correlating usage activity by department, function, and geography. The assessment findings were very revealing and highlighted a wide range of inappropriate user behaviors, application activity and non-compliant data usage patterns.

Here are some highlights of key assessment revelations:

- Large volume data downloads (12-15 terabytes a day) to unsanctioned departmental data marts
- Inappropriate exposure of customer data violating PII compliance regulations
- 22 unauthorized data access tools used by both privileged users and field office sales staff, many inappropriately used
- Previously unnoticed application and database errors impacting customer-facing application integrity and reporting accuracy
- Suspicious “below the radar” data access patterns that required ongoing monitoring and analysis

The findings were used to create a division-wide risk and compliance action plan to minimize operating, security and regulatory compliance exposure and establish tighter governance controls and reporting. In addition the bank deployed Teleran’s solution for ongoing security governance, compliance auditing and access controls in the brokerage division. It also extended the use of Teleran solutions to both the bank’s capital markets and wealth management divisions.

Key Benefits Delivered

Teleran’s Data Security and Compliance solution delivered the following benefits and advantages:

- Uncovered previously unknown security and compliance gaps
- Enabled actionable, detailed security and compliance recommendations and remediation
- Delivered out-of-the-box compliance analytics and reporting that reduced audit costs and compliance risks
- Provided a non-intrusive software architecture that did not consume database system resources or impact performance
- Provided rapid time to value with quick implementation and roll-out

For more information on Teleran’s Data Security and Compliance Solution visit www.teleran.com or call +1.973.439.1820.