securonix

for Banking & Financial Services

CASE STUDIES

Securonix for Banking & Financial Services

Financial data is a high-value target for cybercriminals, making data breaches a major concern for financial services and banking organizations. In fact, the average cost of a data breach in the financial sector is a staggering $5.72 million. Securonix Next-Gen SIEM helps organizations reduce the risk to sensitive financial data by alerting analysts to concerning behavior that could signal an attack.

$5.72
MILLION

IBM Cost of a Data Breach Report 2021

Our Approach

Securonix Next-Gen SIEM baselines normal behavior patterns, detects suspicious data access, and identifies real threats to financial data, quickly and accurately. Our out-of-the-box threat content covers common use cases such as financial application monitoring, compromised credentials, insider threats, and more. We've helped our finance and banking customers mitigate risk to financial data and take a smarter approach to detection.

Ebury

Ebury drives better security visibility and SOC efficiency

The Challenge

Ebury struggled to streamline incident case management due to data silos and a lean security team. They faced alert fatigue and a highly manual investigation process which lengthened the incident response process.

The Solution

Securonix helped Ebury integrate beyond traditional data sources to extend threat monitoring to their financial and banking applications. Continuous threat monitoring and customizable behavior analytics helped provide a 360-degree perspective around scenarios such as fraud, insider threats, and ransomware.

Business Impact:

- Reduced manual investigation times and context switching, unlocking massive time savings for analysts
- Detected threats to financial data and records using out-of-the-box and customized finance use case content
- Automated the previously manual process of gathering compliance reporting for audits and alerting on compliance violations

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Golomt Bank combats threats with security analytics at cloud scale

The Challenge

Lacked centralized visibility with previous on-prem solution and needed better scalability and analytics as their organization matured.

The Solution

With Securonix Next-Gen SIEM, they now have zero infrastructure to manage and holistic and consolidated visibility into their entire environment.

Business Impact:

- Achieved huge cost savings and valuable insights into user behavior with built-in UEBA capabilities
- Moved to the cloud to achieve fast time-to-value and zero infrastructure to manage
- Gained full visibility of their data across cloud, on-prem, and hybrid sources

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Financial Services organization advances insider threat and cloud security programs

The Challenge

Alert fatigue and a low degree of confidence in their previous solution left analysts unable to discern which incidents posed a credible threat.

The Solution

Advanced analytics and the ability to consolidate their operations into a single command center allowed them to strengthen their security posture and advance their insider threat program.

Business Impact:

- Gained visibility around insider behavior to prevent data exfiltration
- Found a solution that scaled with them as they added 3 acquisitions to their portfolio
- Grew security maturity using both out-of-the-box content as well as custom threat models for their more complex use cases

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Moving to a cloud-based SIEM saves regional financial institution 50% of an FTE

The Challenge

Needed to reduce the cost and effort spent on SIEM maintenance while also improving their ability to detect and respond to advanced threats.

The Solution

By moving to a cloud-native solution, they were able to reduce the time and effort spent on tuning while gaining actionable insights into entities and user behavior.

Business Impact:

- Saved half of an FTE's time, moving security analysts from managing the solution to detecting and responding to threats
- Gained visibility by bringing in over 20 data sources, including OT
- Saw rapid time to value within a couple of months after implementation

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"To catch the modern attacker, we need to closely monitor the behaviors of users, computers, and IOT devices across our organization network... Securonix can uniquely stitch together anomalies using threat chains that reduce noise for the analyst and give them a clear view to act on and remediate threats."

– Security Associate at a Large Banking Organization LEARN MORE →

Securonix for Financial Services

Monitoring financial data and records against possible cybersecurity threats is essential. Securonix can help. We help you increase your application security and monitor users and entities by leveraging the latest advances in machine learning to alert you to compromise.

- Secure your organization's IT infrastructure from advanced threats, fraud, malware, phishing, and more.
- Detect suspicious patterns at the transaction level that could indicate a cyberattack
- Leverage robust reporting to visualize activity and stay compliant with regulations such as GDPR, SOX, PCI DSS, and ISO27001

To learn how Securonix helps uncover threats to your financial data, request a demo.

For more information visit securonix.com, info@securonix.com

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About Securonix

Securonix is redefining SIEM for today's hybrid cloud, data-driven enterprise. Built on big data architecture, Securonix delivers SIEM, UEBA, XDR, SOAR, Security Data Lake, NDR and vertical-specific applications as a pure SaaS solution with unlimited scalability and no infrastructure cost. Securonix reduces noise and prioritizes high fidelity alerts with behavioral analytics technology that pioneered the UEBA category.