

# European Financial Services Provider Leverages BitSight to Improve Security Performance Across Global Subsidiary Network

**BITSIGHT**



## CHALLENGES

- Understand their security posture from an external perspective and how to remediate issues
- Effectively report on security performance now and over time

## SOLUTION

- BitSight for Security Performance Management

## KEY BENEFITS

- Prove measurable impact of organization's cyber security program over time
- Facilitate data-driven, risk-based conversations about cyber security with security and executive management teams
- Use BitSight data for root cause analysis to improve IT security processes

## ABOUT THE FINANCIAL SERVICES PROVIDER

Founded in 1963, the financial services provider is an insurance and investment management company operating in seven segments. With more than 14,000 employees, they provide retirement services, insurance, investment, and banking products to individuals, small and medium-sized companies, large corporations, and institutional investors.

## THE CHALLENGE

The financial services provider's subsidiaries span the globe, differing in both services offered as IT security maturity and operating in different regulatory environments. In addition, their federated subsidiary model prevents top down imposing of measures or methodology, leaving a big challenge for their second line of defence in IT risk.

They were interested in increasing their security posture and wanted an overview from an external perspective, in order to identify and remediate any potential cyber risk across their entire organization.

## THE SOLUTION

The financial services provider utilizes BitSight as an organisation wide consistent framework for their second line of defence in order to quantify their cyber risk, measure security program success, and benchmark their performance against their industry peers.

BitSight for Security Performance Management provides data across a variety of risk vectors including compromised systems (botnets, spam propagation, malware, exploited hosts, unsolicited communications, etc.) and diligence (SPF, DKIM, SSL configuration information and more) as well as user behavior (file sharing, exposed credentials), and display graphs over time to show changes and trends.



## Financial Services Provider Case Study



### ABOUT BITSIGHT

BitSight transforms how companies manage information security risk with objective, verifiable and actionable Security Ratings. Founded in 2011, the company built its Security Ratings Platform to continuously analyze vast amounts of data on security issues. 7 of the top 10 largest cyber insurers, 20 percent of Fortune 500 companies, and 4 of the top 5 investment banks rely on BitSight to manage cyber risks.

### FOR MORE INFORMATION

BitSight  
111 Huntington Ave  
Suite 2010  
Boston, MA 02140

[www.bitsight.com](http://www.bitsight.com)  
[sales@bitsight.com](mailto:sales@bitsight.com)

### THE RESULTS

By leveraging BitSight for Security Performance Management, the financial services provider identifies potential cyber risk that had not been detected from first line monitoring tools in order to remediate issues efficiently and improve underlying processes using BitSight data. In addition, they have data-driven, risk-based conversations about cyber security, governance gaps and control effectiveness with their security and executive management teams.

BitSight supported the financial services provider in their effective rollout of this unique second line of defence approach across their global subsidiary network, helping to ensure familiarity with the BitSight Security Ratings Platform.

Based on their success, they are looking to use BitSight Security Ratings from a mergers and acquisitions standpoint as well as begin to explore monitoring their third party ecosystem. The Manager of Group Operational Risk Management expressed that “we are taking an agile approach. We are learning along the way.”

“If we did not have BitSight, our rating would be less than it is now.”

MANAGER, GROUP OPERATIONAL RISK MANAGEMENT, FINANCIAL SERVICES PROVIDER