CASE STUDY

Investors Bank Improves Accountability to Drive Security

One Identity Safeguard helps Investors Bank secure privileged accounts

Key Facts

- **Company**
  Investors Bank
- **Industry**
  Banking
- **Country**
  United States
- **Website**
  www.myinvestorsbank.com

Challenges

- Finding a better way to manage privileged accounts with higher accountability
- Improving traceability by managing and recording users' sessions
- Protecting accounts and learning how users access and utilize the system with monitoring

Results

- Implemented a leading, integrated security solution to help with critical banking requirements, such as PAM
- Reduced risk, improved compliance and gained visibility
- Streamlined processes, including automating at-risk HR processes

Solutions

- Safeguard

In the banking industry, security is critical and risk is everywhere. Needing to comply with strict regulations, including Sarbanes Oxley and General Data Protection Regulation (GDPR), banks must protect a wealth of personal and financial data. With more than 90 years of service in New Jersey and New York, Investors Bank has a strong reputation to uphold.

"As a security manager, it keeps me up at night worrying about if our controls and technology are in line with our processes," says Damiano Tulipiani, Vice President of Cybersecurity.

When the bank recently discovered numerous never used but legitimate employee accounts, it was concerned about the risk. Working with a core team, which included the business side of the bank as well as audit, IT and Information Security employees, Investors Bank evaluated its current needs as well as its future goals and how a security solution could support and grow with it. "We have to know, from a business perspective, how the technology is going to complement the growth of the organization," Tulipiani explains.

The bank wanted a better, more secure way to perform privileged access management (PAM) and needed identity-centered security. To improve accountability, Investors Bank sought traceability by managing and recording users' sessions, and they wanted insights into how users access and utilize its systems.

Luckily, Investors Bank has found a way to meet these goals while complying with regulations and streamlining processes. The bank determined that the best way to address security challenges and work toward its goals was with One Identity Safeguard.

With Safeguard, the right people can get the right access to the right resources at the right time in the right way, and the bank can prove it.

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>
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"Safeguard was our tool of choice. The new, next-gen product aligned with our focus and business strategy," Tulipiani shares.

Implementing the integrated solution was fast and simple. With identity now at the core of Investor Bank's security strategy, the bank has significantly reduced risk, and the solution ensures that accounts are managed properly. Viewing PAM as a top priority and a continuous process, the bank also benefits from streamlined processes with Safeguard.

For example, it has automated some vulnerable human resource processes, such as its "Joiners, Movers, and Leavers" process. With Safeguard, accounts for employees that join Investor Bank, change positions within the bank, or leave, are now totally managed through Safeguard. By having the process automated and reported on, the bank can ensure privileged accounts are properly managed and attested. Passwords are never static and are managed with Safeguard. Investor Bank views this automation as only the beginning of what it plans to accomplish with One Identity.

Looking toward the future, Tulipiani concludes, "I'm excited to see what's coming down the roadmap and how we're going to be able to do bigger and better things with this product."

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About One Identity

One Identity, a Quest Software business, lets organizations implement an identity-centric security strategy, whether on-prem, in the cloud or in a hybrid environment. With our uniquely broad and integrated portfolio of identity management offerings including account management, identity governance and administration and privileged access management, organizations are empowered to reach their full potential where security is achieved by placing identities at the core of a program, enabling proper access across all user types, systems and data. Learn more at OneIdentity.com