FORTRA

A New Approach to Bulletproofing Consumer PII and PCI Data

A visual guide to the data security challenges and essential solution requirements for today's financial service companies.

Your Sensitive Data Is On The Move… Everywhere

Customer Records
- Consumer PII and PCI data
- Financing Applications
- Portfolio/Trading Information

Finance
- Corporate Earnings Reports
- Financial Projections
- Budget & Asset Allocation

Market Data
- Commodities Reports
- Third-party Forecasts
- Competitor SWOT Analyses

Legal
- Investment Agreements
- Regulatory Filings & Rulings
- Audit Reports

R&D/Proprietary
- Financial Analyses & Models
- M&A Targets/Analyses
- Investment Plans/Research

Human Resources
- Confidential Employee Data
- Compensation Plans
- Medical/Insurance Information

Continuous collaboration involving exchanges of high-value data— both internally among employees and externally with customers, shareholders, investment partners, and corporate management teams—accelerates the process of capitalizing on fluid markets and driving new lines of revenue to stave off commoditization. Simply put, it's essential to your business.

The 3 C's Driving Data Sharing Today

New collaboration technologies emerge daily—many of which are outside IT's control.

Rapid adoption of cloud services results in more data beyond the corporate perimeter.

The work-from-home trend—accelerated by COVID-19 pandemic—pushes data sharing to unprecedented levels.

Greater Sharing = Greater Exposure = Greater Risk

$5.85 million

average cost of a financial services data breach in 2020.[1]

$500,000

potential fine per *incident* when a payment processor is not PCI compliant.

51%

of financial service companies are ineffective at preventing cyberattacks, which led to the theft of sensitive data.[2]

21%

of sensitive files in the financial services industry are publicly exposed.[3]

300x

greater likelihood of financial service firms being targeted by a cyberattack compared to other industries.[4]

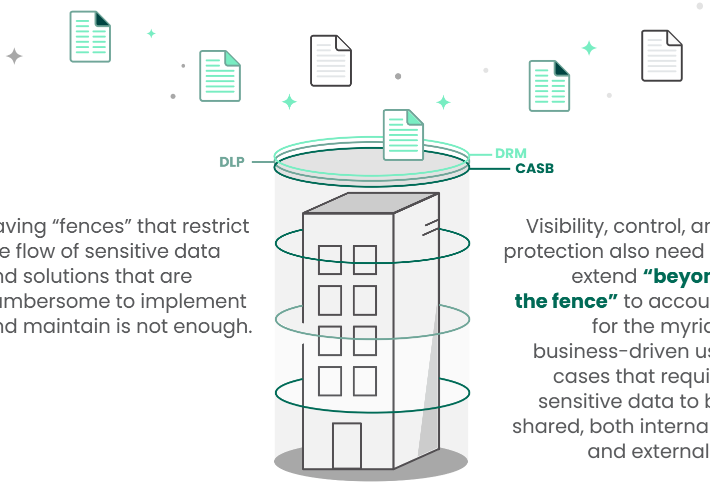
238%

the increase in cyberattacks the financial sector experienced amid the COVID-19 surge from February to April 2020.[5]

352,771

sensitive files on average are exposed during a financial services data breach, compared to 113,491 files on average for Healthcare, Pharma & Biotech.[3]

Why Traditional Data Protection Solutions Fall Short



Having "fences" that restrict the flow of sensitive data and solutions that are cumbersome to implement and maintain is not enough.

Visibility, control, and protection also need to extend **"beyond the fence"** to account for the myriad business-driven use cases that require sensitive data to be shared, both internally and externally.

What Makes Vera Different

Complete data protection

that extends beyond the perimeter of your firm and the time of initial sharing/distribution.

Ease of use

that includes the option of viewing and editing via a Vera HTML wrapper, or inline for native applications with the Vera client.

Comprehensive coverage

with no limitations on devices, file types, data stores, collaboration tools, or applications.

SECURE

Apply AES 256-bit encryption and granular access policies that travel with your data files regardless of how and where they're shared.

TRACK

AUDIT

Understand exactly who is accessing sensitive data inside and outside of your organization, to maintain visibility/control and thereby minimize the potential for leaks of pre-release content and other IP.

REVOKE

Withdraw access to sensitive files any time after they've been shared, regardless of where and with whom the files now reside.

Ready To Bullet Proof Your Data Security? Contact Vera Today!

LEARN MORE

REQUEST DEMO

emails@fortra.com

Sources:

[1] 2020 Cost of a Data Breach Report, IBM, 2020.

[2] The State of Software Security in the Financial Services Industry, Synopsys, 2019.

[3] 2019 Data Risk Report, Varonis, 2019.

[4] Global Wealth 2019: Reigniting Radical Growth, (pg. 22) Boston Consulting Group, 2019.

[5] Modern Bank Heists 3.0 Report, VMware Carbon Black, 2020.

© Fortra, LLC and its group of companies. All trademarks and registered trademarks are the property of their respective owners.