



CipherCloud[®]
Trust in the Cloud™

“Not only was CipherCloud’s CASB the best—and only—solution for securing our users and investors and making them legally compliant, CipherCloud’s professionalism and preparedness stood out against other vendors.”

—Chief Information Security Officer

NORTH AMERICAN INVESTMENT FIRM CASE STUDY

CipherCloud Trust Platform—Cloud Security Broker

Quick Facts

- Industry: Investment and financial planning
- 5,000+ employees
- More than 2 million clients

Challenges

- Establish “ethical firewalls” to ensure strict sharing rules between client advisors and employees in other investment functions
- Empower employees and customers with secure and simple document sharing capabilities on Box while ensuring data security and compliance to address SEC, FTC and FINRA regulations
- Seamlessly integrate with two on-premises DLP systems without costly customizations

The Results

- Enforced strict collaboration controls for regulated content while protecting documents shared between authorized employees and between clients and financial advisors
- Leveraged policies in third-party DLP systems using standard protocols and without costly customizations
- Deployed a trusted, enterprise-grade content platform that satisfied regulators from multiple federal agencies

Top Benefits

- Lowered operational costs while enhancing employee productivity and client satisfaction
- Addressed top cloud threats and compliance concerns mitigating the risk of moving to the cloud
- Preserved investment in existing third-party DLP systems and policies and extended sensitive document discovery to the cloud

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Large Investment Firm Implements Advanced Collaboration Solution on Box

Cloud Security Broker secures corporate and client content in Box while supporting expansion to additional clouds

Highlighted Goals and Business Objectives:

- *Increase workflow productivity for clients, financial advisors and employees*
- *Meet SEC, FTC and FINRA regulations for the financial services industry*
- *Lower deployment and operational costs by combining cloud solutions from Box and CipherCloud versus a costly custom development to extend on-premises DLP systems to the cloud*

Challenges

This large brokerage and investment firm is a forward-thinking organization determined to give their employees and clients productive and flexible tools to meet their goals. High priority goals included providing corporate and remote users the ability to share files anytime, anywhere. And to ensure their clients have easy, efficient access to documents required for collaboration with advisors and to manage investment portfolios.

To achieve these goals the firm needed to meet myriad industry regulations and compliance mandates covering the type of content, who is sharing information with whom and the actions to be taken when users violate policies designed to ensure data governance and compliance. Adding to these challenges was the need to incorporate two distinct on-premises deployments—from separate vendors—that already contained accurate policies for Data Loss Prevention (DLP) that should be applied consistently across documents regardless of where they reside—within the corporate network or at a cloud provider. With these challenges in mind, the firm evaluated multiple vendors including CipherCloud's Cloud Security Broker. CipherCloud was selected after meeting the firms detailed business and technical requirements.

Requirements

The firm had two major business use cases to support their deployment of the Box content platform:

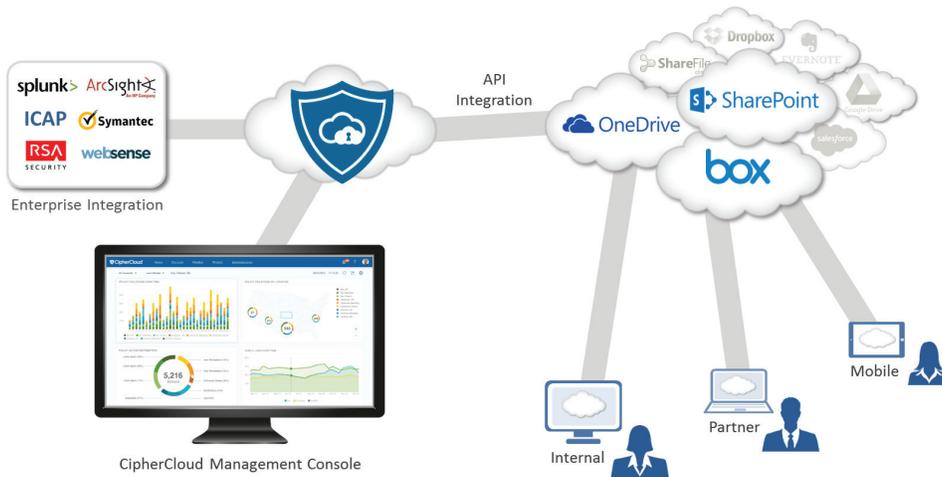
- Employee collaboration across a diverse financial services business that includes brokerage, financial planning, investment banking and asset management with strict restrictions on what content can be shared between business lines and who can share files both internally and externally. For example, government regulations stipulate that the investment side of the firm can't share research with the brokerage unit.
- File sharing between business units and their clients, which needed to scale to support millions of clients, while controlling and protecting content. The firm needed to guard against a reputation damaging data loss and demonstrate compliance in order to get government approvals to use the system for client communication.

In both of these use cases, ensuring control of information and remediating policy violations is absolutely critical.

In order to deploy their content and collaboration application, the investment firm required validation from several federal authorities including the SEC, FTC and FINRA. In addition, they had their own robust data governance requirements and internal criteria that needed to be followed before users could begin using the system.

To further ensure compliance and security of their documents, this firm needed to incorporate two existing DLP tools that focus on basic content scanning and deeper level of file analysis. The two on-premises systems leverage policies that the firm has refined over a number of years to "fingerprint" documents specific to their industry use cases.

These systems needed to not only be extended in to the cloud but the firm required granular collaboration controls based on the document classification and the file sharing scenario. The existing polices and the cloud controls needed to work seamlessly together to scan and monitor what was happening with sensitive information. The proposed solution needed to integrate these DLP tools, as well as monitor and protect content against unauthorized access.



CipherCloud's Cloud Security Broker delivers advanced collaboration controls and policy-based protections across multiple Box instances and file sharing clouds

In summary, this firm needed a cloud security security provider to deliver:

- Seamless integration of DLP systems and existing policies
- Deep application awareness to monitor all aspects of cloud user activity to support governance and regulatory compliance
- Establish 'ethical firewalls' for multiple file sharing scenarios to keep content, users and groups segregated according to corporate rules and compliance requirements

Solution

The financial services organization selected Cloud Security Broker to enforce collaboration policies to ensure protection of sensitive files, leverage existing policies from on-premises DLP systems, and monitor user behavior within their Box infrastructure.

Cloud Security Broker in combination with Box's enterprise content management system allows authorized users to share files while automatically remediating any policy violations due to human error or malicious intent. And using existing policies to 'fingerprint' content ensures corporate and client files are don't get used out of context. For example, any unauthorized sharing of information between financial advisors and unauthorized users, whether accidental or intentional, is prevented. Cloud Security Broker responds to the sharing attempt with the appropriate action but, also monitors the behavior and logs the violation so security and audit staff can analyze trends and generate compliance reports.

CipherCloud's Cloud Security Broker is a cloud service that integrates with cloud applications via application programming interfaces (APIs) from the cloud provider enabling easy on boarding of new clouds and non-intrusive monitoring and controls that don't interfere with the end-user experience.

Summary

The investment firm boosted productivity for its employees and improved client satisfaction by providing a secure file sharing solution. By adopting CipherCloud and Box while maintaining their investment in existing DLP policies they were able to quickly deliver a state-of-the-art cloud solution that users demand. In addition, as the investment firm adds new clouds they accrue cost savings by taking advantage the multi-cloud support built into the CipherCloud solution.



CipherCloud, the leader in cloud security and visibility, enables companies to adopt the cloud while ensuring data protection, compliance and control. CipherCloud delivers a comprehensive multi-cloud security platform that integrates advanced FIPS 140-2 validated data protection, content control, monitoring, cloud discovery and risk analysis. The largest financial services, insurance, healthcare, telecommunication, and gaming companies across more than 25 countries have put their trust in CipherCloud.

CipherCloud, named as SC Magazine's Best Product of the Year, has received investments from premier venture capital firms Andreessen Horowitz, Transamerica Ventures, Delta Partners and T-Venture, the venture capital arm of Deutsche Telekom.



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