Colombian Bank Sets Sights on Being the Greenest Bank in Latin America, Safely

Colombia's biggest bank looks to improve sustainability with a move to the cloud, while ensuring security with Forcepoint's help.

This bank was founded in 1945, but its origins stretch back to the late 19th century. With its long history, it's no wonder the bank values long-term partnerships—like the one it has with Forcepoint, which began safeguarding the bank's web traffic back in 2005. The trust built up over the ensuing years has blossomed into a team effort to make the Medellin-based bank the benchmark for banking both sustainably and securely in Latin America and the Caribbean.

CUSTOMER PROFILE:
Full-service financial institution that provides a range of financial products and services to a diversified individual and corporate customer base.

INDUSTRY:
Financial Services

HQ COUNTRY:
Columbia

PRODUCTS:
› Forcepoint DLP
› Forcepoint CASB
› Forcepoint Web Security

This bank runs Colombia's largest non-government-owned banking network and operates throughout Latin America and the Caribbean. It's responsible for protecting the financial information of some nine million customers, while at the same time ensuring that its 30,000-plus employees and more than 4,200 banking agents can do their jobs efficiently and productively.

In recent years, the award-winning bank has been lauded for digital innovation and financial inclusion, as well as for its sustainability efforts in reducing paper use and other green initiatives. Getting greener is a big part of the bank's effort to win over a younger, upwardly mobile clientele that is environmentally conscious and aware of how their own individual choices—like where they bank—can impact the environment. As it moves forward in its digital transformation and takes steps to reduce its carbon footprint, the bank is depending more upon the cloud to make it a greener organization while also boosting employee productivity and supporting mobile and remote workers.

Securing data over unsecured networks

Transitioning to the cloud helps organizations improve their environmental impact by reducing reliance on local data centers. This means reducing not just the overhead associated with hosting physical equipment, but also eliminating the inefficiencies of unused or wasted capacity. In a sense, the cloud works like carpooling as a way to get greener—when businesses share third-party hosted IT infrastructure like data center processing power rather than each building their own data centers, it can be a more efficient use of resources and energy for everybody.

But as transformative as the cloud can be in terms of shrinking an organization's carbon footprint, increasing cloud-based IT operations—including running business-critical applications— also ushers in new security challenges. These include the risk of sensitive data and intellectual property (IP) loss or theft over

unsecured networks, concerns over how to control access to cloud-hosted assets and applications, and new compliance requirements.

In order to address these new challenges, the bank turned to a long-term partner: Forcepoint.

Working as a team builds trust and success

The bank's relationship with Forcepoint goes back more than a dozen years and was further solidified with the 2012 deployment of Forcepoint Web Security, which radically changed the bank's security posture with advanced defenses against malware and data theft.

The bank has historically demanded a high level of service in its IT security engagements and prefers to have its own technical team work very closely with Forcepoint's engineers and technicians on both regular maintenance tasks and upgrades, said Forcepoint Account Executive Alejandro Marthi.

This working relationship, involving regular visits by Forcepoint team members to the bank's Medellin-based headquarters, has built a great deal of trust between the two teams. And the success of the Web Security deployment made it natural for the bank to turn to Forcepoint again when it was time to take serious steps to safeguard its growing cloud-based application environment.

Promoting sustainability isn't the only driver in the decision to move more of its IT operations to the cloud. The bank also wants to keep pace with competitors who are taking advantage of productivity-boosting, cloud-based applications like Microsoft Office 365 and Salesforce. The bank also depends on the cloud to provide employees with more flexible work arrangements, helping it to attract and retain top talent.

Challenges

Reduce risk of sensitive data and intellectual property (IP) loss over unsecured networks.

Control access to cloud-hosted assets and applications.

Address new compliance requirements.

Approach

Build a unified security solution around Forcepoint CASB, DLP, and Web Security.

Maintaining the balance between sustainability and security

The bank's ultimate goal is to be a leader in sustainability among financial institutions in Latin America and the Caribbean, according to Marthi. Forcepoint's role in that mission is to ensure that the bank's efforts to go greener with its IT initiatives don't result in any compromises on security.

Fortunately, Forcepoint's product portfolio has best-in-class solutions for financial institutions, which face not just an evolving threat landscape as they make necessary but nerve-wracking transitions to the cloud, but also regulatory requirements that they secure customer data in a standardized fashion.

The bank selected Forcepoint Cloud Access Security Broker (CASB) to safely manage the bank's ongoing transition to a cloud-based application environment and to expand support for its remote and mobile workers. The bank also deployed Forcepoint Data Loss Prevention (DLP) to achieve a pair of objectives: compliance with governmental regulations and industry standards for data privacy and security, and the introduction of behavior-based security to evolve the bank's posture from threat-reactive to anticipatory and preventative.

Evolving protection for an evolving threat landscape

Forcepoint's task has been to work with the IT security team to integrate CASB and DLP into the bank's overall security posture. This process of building a unified security solution around CASB, DLP, and Web Security has delivered results that align not just with security objectives, but also with broader goals like compliance, creating a more flexible work environment, and getting greener as a company.

Specifically, Forcepoint CASB has allowed the bank to safely support cloud applications like Salesforce, Microsoft Office 365, and SAP Ariba, helping the bank achieve its big goal of reducing its carbon footprint, while also boosting worker productivity and supporting flexibility in working arrangements for employees.

DLP is the bank's first behavior-based security solution and is currently being "tuned" to best balance data loss detection and being as "frictionless" as possible for employees, Marthi said. DLP actually helped detect a malicious actor from within the company and prevented this person from committing a crime.

In the long run, the bank plans on continuing to work with Forcepoint to safeguard company and customer data while on the path to world-class sustainability.

Results

› **Safely supporting** cloud applications like Salesforce, Microsoft Office 365, and SAP Ariba.

› **Detected** malicious employee and prevented a crime.

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