



Finansbank

**Industry:** Consumer Banking

**Assets:** \$19.5 billion (USD)

**Number of Privileged Passwords or Accounts:** 3,108

**Number of Active Privileged Users:** 134

**Computing Environment:** MSSQL, Oracle, Windows, UNIX, Qmatic

**Cyber-Ark products and services:** Privileged Identity Management Suite

## Finansbank Invests In Improvements to Its Privileged Account Management Processes

Finansbank relies on Cyber-Ark to automate manual tasks that enable it to streamline operations and improve its security posture by getting power users and privileged passwords under control.

### THE CHALLENGE

A leading global consumer bank, Finansbank was founded in Turkey in 1987 and now operates in 10 countries with more than 460 branches and seven million customers. The bank recorded a net profit of \$433 million (USD) in 2009 and has more than 10,200 employees. IBTECH S.A. is an IT services group and subsidiary of Finansbank that is responsible for managing the bank's core banking solution, infrastructure design, project management and services management.

Finansbank faced daunting IT security and compliance challenges associated with its highly manual, time consuming approach to managing privileged passwords to its core banking systems. There was one dedicated password for each server and each device in the network. All passwords were stored in approximately 200 separate paper envelopes in a physical vault.

If anyone needed access to an application, server or necessary system, password requests were processed through a service center and issued by hand by the IT team. If there was ever a server crash or the need for a password to be accessed immediately, as in a break-glass scenario, it could take more than 30 minutes just to get the right envelope. Additionally, password inventory was stored in

an Excel file, audit reports were limited, and the process for manually resetting passwords after each use wasn't efficient.

"Our manually-intensive approach to password management was impeding the bank's ability to scale operationally, it was difficult to manage power users and meeting audit and compliance requirements put a serious strain on resources," said Burak Öztürk, Finansbank. "We simply needed to make this process smoother and more efficient."

### THE SOLUTION

Finansbank worked with ErCon, a reseller partner in Turkey, to select Cyber-Ark's Privileged Identity Management Suite as a means to tackle its initial pain points associated with password management. The Privileged Identity Management Suite is a full lifecycle solution for securing, managing, automatically changing and monitoring all activities associated with privileged accounts. Specifically, Enterprise Password Vault® enables organizations to enforce an enterprise policy that protects their most critical systems, managing the entire lifecycle of shared and privileged accounts across data centers.

"We hadn't initially considered a broad solution like the Privileged Identity Management Suite, but once we understood its flexibility, ability to scale with our organization, and power to streamline operations while improving our security posture and compliance capabilities, we knew we had made the right choice," said Burak Öztürk.

# SECURITY THAT EMPOWERS PEOPLE

## THE RESULTS

Finansbank began installing Cyber-Ark's Enterprise Password Vault in October 2009, which included integration with ArcSight and RSA tokens, for one-time use passwords. All physical envelopes were transferred to an electronic, virtual vault as part of the Privileged Identity Management Suite. The IT team established a dual-control (request-approve) mechanism so each operational group can access its own safes without external approval.

Finansbank established a MasterKey for rapid request approvals, and best of all, all actions associated with password management have been fully automated, from requests to resets, resulting in better authentication and audit capabilities. All user accounts are now integrated within the Privileged Identity Management Suite's central repository – including MSSQL, Oracle, Windows admins, Unix Root and admins, ATMs, Qmatics netscalers, switches, routers, swift users, firewall and Cisco user accounts.

## LESSONS LEARNED

Finansbank took on a massive project that required fundamental changes across people, process and technology elements. "In order

to lay the groundwork for success, it was crucial to have support from top management, while also starting to encourage changes in habits and processes before even starting the project," said Burak Öztürk, Finansbank.

Keys to a smooth roll-out included pre-implementation workshops that educated users on the technology's capabilities while allowing participants to play a role in defining the scope of the project. While users were important to bring into early discussions, it was also necessary to include the IT infrastructure team and auditors who could have a say in the design of related processes.

"We now have a fully-automated, 24/7 system that streamlines operations, lowers enterprise risk, and improves reporting and audit processes on our 3108 privileged accounts in which we have ATM and q-matic passwords. They are managed in 86 different virtual vaults" said Burak Öztürk, Finansbank.

Going forward, Finansbank will expand its use of Cyber-Ark's Privileged Identity Management Suite, including implementation of Application Identity Manager™ for privileged accounts embedded in applications. The bank also intends to introduce the Cyber-Ark Inter-Business Vault® for governed file transfer.

## Key Benefits

- Fully automated password request and reset processes
- Moving passwords to a virtual vault eliminates manual maintenance/reporting requirements
- Easy to monitor system improves productivity
- Decreased operational, audit and security risk
- Created 24/7 working system

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