

# Case Study

## Helping Financial Institutions Utilize the Internet for Banking Services

### National Financial Institution

A national financial institution with assets over \$60 billion that provides investment management, retail and commercial banking, consumer finance, and investment banking products and services to individuals and companies throughout the United States by delivering their products and services through branches and offices. The Information Technology Audit Group helps the institution with security, compliance, and consulting services for utilizing technology as the business enabler.

### The Business Issue

The bank is currently reviewing their retail banking strategy for expanding the number of bank branches. Customers are looking for more convenience and flexibility to performing banking functions with applying for loans and general account functions. Executives made the decision to explore the possibility of Electronic Banking, but the company was in need of a viable plan or roadmap to implementing this new service offering.

### Our Approach

Define the services to be offered through Electronic Banking

Assist the Information Technology Group in evaluating current Internet Banking products and defining the Internet Architecture

Develop the Security Architecture for the Internet Banking environment.

### How It Worked

The Financial Institution released the first iteration of their website for customers to perform minimal banking services with their accounts.

Various levels of security measures were put into place from the application development to the hardware configuration.

Proactive monitoring services were implemented for tracking of all transactions and movement across the website.

The company was noted by various industry observers as being one of the top innovative companies and pioneers in Electronic Banking.

## **The Technology**

The Information Technology Audit Group (IT Audit) reviewed various technology solutions along with the Information Technology teams involved in the project. Technology was broken down into three areas:

Secure Application development tools and language

Securing the hardware – Servers, Operating System, Routers, Firewalls

Security Monitoring Tools

IT Audit recommended the current development tool that was being used in-house from Net dynamics (Now known as Java One by SUN Microsystems) and the Security Dynamics RSA Development Kit. This would allow for secure JAVA development on the website. The HP Platform of Servers was used with Software from Secure Vault to harden the servers and lockdown the HP UNIX O/S.

Cisco routers were used as the standard with small Access Control List enforcing limited ports and protocols within the environment.

Checkpoint Firewall –1 was put into place as the Firewalls controlling the entry into the website.

## **The Full Story**

### **Pushing Ahead Of the Market with Industry-Best E-Banking Solutions**

In 1996, A National Financial Institution was looking to grow their market segment throughout the US by utilizing the Internet. With the help of the Information Technology Audit department, the creation of a secure E-Banking website to provide around the clock services became a reality. Today, this National Institution is ranked in the top 15 banks in the nation and they continue to receive high reviews from industry experts and benchmark scores from Internet performance management companies like Gomez ([www.gomez.com](http://www.gomez.com)), thanks in part to the reliability, security and support of its website.