



A Finance and Stock Trading Company Passing Audits with Zero Trust PAM

A successful finance & stock trading company that offers its customers an intuitive online brokerage platform and specialises in East Asian trades

Operating in the financial services sector, the client is subject to a series of strict audits and security checks to ensure it's operating within regulations. While PrivX has benefitted the customer in several different ways, one of the main advantages of our lean Privileged Access Management (PAM) system is that it gives the client a complete and comprehensive record of every change made to its digital systems. Not only does this improve system security and make identifying problems easier, it also simplifies security audits.

PrivX replaces traditional password changing policies

Before adopting PrivX, the client used a traditional password sharing approach whereby a system administrator gave users the required login details. To prevent users from retaining access permanently, these details would be changed regularly.

As a security method, password sharing suffers from several weaknesses.

1

Gives users permanent, always-on access

Generally, a password sharing system gives users blanket access to the whole infrastructure. This meant that users had 24/7 access to the business' system until the password was changed. In some instances, this could be a significant amount of time.

2

Not particularly secure

With password sharing, there's considerable scope for human error. Passwords can be lost or accidentally shared. Similarly, it's easy to forget to change passwords, leaving third-party vendors and users with access to your vital systems.

3

It's time-consuming and resource-intensive

Changing passwords requires IT admins to dedicate a significant amount of time to changing and distributing login information, as well as responding to manual access requests.

PrivX allowed the client to do away with their expensive, time-consuming and insecure password sharing system and embrace a password-free approach. By harnessing the power of ephemeral certificate authentication and Multi-Factor Authentication (MFA), the client benefits from a more efficient, cost-effective and secure Privileged Access Management (PAM) system.

PrivX is perfect for security audits

As a finance company, the client is subject to strict security audits and must demonstrate its ability to operate safely and securely in the modern marketplace. By allowing for full session recording, PrivX enhances security, improves the ease with which the customer can rectify simple errors and ensures it has a complete log of everything that has taken place on its systems. When it comes to performing due diligence and ensuring the client's digital infrastructure and security practices meet the exacting standards of the financial services industry, PrivX has proven itself invaluable.

This is best demonstrated by comparing the client's old system with PrivX. In the past, the client monitored activity via log records. It allowed them to see who logged in and when they did so but not what actions they took or their reason for logging in. This approach was made even less secure because the system did not accurately distinguish between users. If all users share a single password, all logins are recorded under the same admin profile.

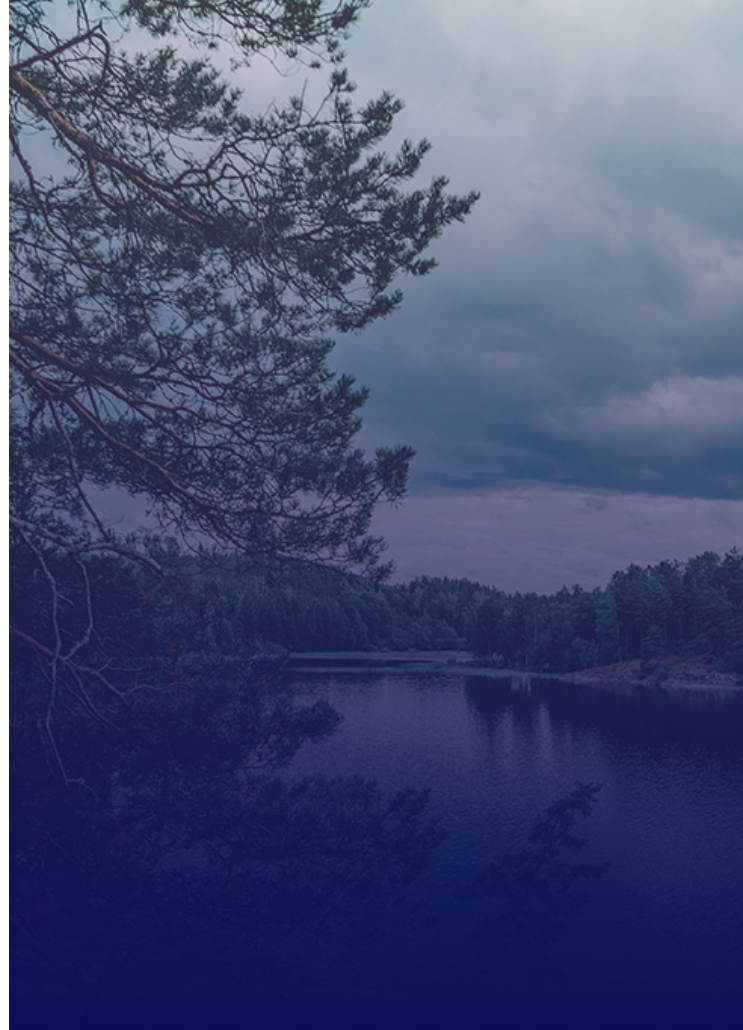
In contrast, PrivX identifies all individuals via the Multi-Factor Authentication process and logs a much more comprehensive array of information. As well as live session recording, which allows admins to watch what changes are being or were made to the system in real-time, PrivX provides a full statistical rundown for each login. This makes it considerably easier for the client to troubleshoot problems, monitor user behaviour and demonstrate that it's meeting essential security standards. PrivX knows more about SSH key security than anyone else: SSH.COM



Building a password-free, role-based access system

PrivX allowed Boom to move away from password sharing and introduced a password-free security system founded on ephemeral certificates and just-in-time, temporary access. This completely eradicated the need for passwords and eliminated the risks inherent in password sharing, including password leakage. Just as importantly, it reduced the cost of access management. The client no longer needed to concern itself with changing passwords, helping it save time, money and resources.

The fact that PrivX is designed around a role-based access approach is equally important to the client's digital security. By assigning each job role a specific set of access privileges, settings can be adjusted to suit different contexts, ensuring the customer has total control over access management.



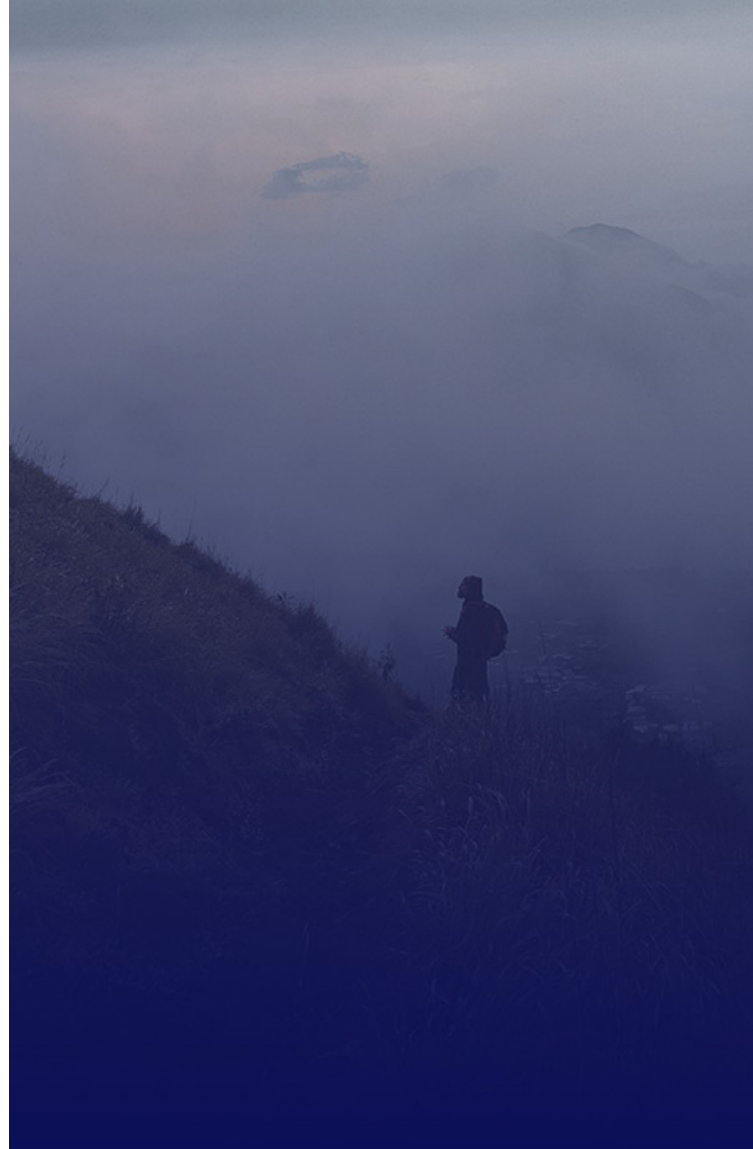
For instance, a third-party system integrator may only require a day of privileged access to complete their work. With PrivX, this can be set up quickly, efficiently and with minimal fuss. Thanks to our ephemeral certificates, the access is automatically revoked once the given time period is up, avoiding issues with always-on, privileged access and password changing.

PrivX benefits from seamless integration with Microsoft AD, Azure AD, LDAP, Google G Suite, AWS Cognito and a range of other OpenID Connect providers. This ensured that user ID data was automatically updated as people join, move or leave the company. During the PrivX setup process, Boom defined access permissions for all of the relevant roles in the company. From then on, all changes in the business' user directory are immediately replicated in PrivX, so no separate user directory is required.

Speed of deployment and ensuring OS compatibility

Another key advantage of working with SSH.com is our ability to implement PrivX within a much shorter timeframe than many of our competitors. While it can often take months or years for a large-scale organisation to implement a new PAM, we were able to have PrivX up and running within two weeks. For organisations that want to shore up their security as quickly as possible, speed of deployment is essential.

PAM compatibility with Linux and Windows was also of the utmost importance to the client, as those accessing the servers do so through both operating systems. While most users request SSH access with Linux, a significant number are dependent on RDP Windows access. PrivX's cross-compatibility ensures that all internal and external users can access the system no matter what OS they run on their devices.



Summary

By providing the customer with a means of monitoring user behaviour, PrivX has ensured that it's far easier to demonstrate the company is acting responsibly and performing adequate due diligence. For a financial services organisation, this is remarkably valuable. At the same time, PrivX allows the customer to tailor access settings to the needs of various users and is compatible with both Linux and Windows. Finally, the two week implementation period ensured that the customer wasn't left waiting for their high-quality, password-free access management system.



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