

Financial Services Provider Enhances Compliance Reporting and Information Security

CHALLENGE

A key player in Singapore's financial services sector, the client is required under the MAS's Technology Risk Management Guidelines to implement a comprehensive enterprise-wide IT risk management strategy. The lack of a centralised platform to import and consolidate logs from multiple IT systems for analysis meant that reports had to be manually extracted for compliance with the Guidelines. This manual and time-consuming process also resulted in slower response times to cyber threats or suspicious activities, posing a significant risk to information security. To address these challenges and reduce overheads, the company turned to Stone Forest IT (SFIT) for a solution.

SOLUTION

After evaluating the client's needs, SFIT recommended Splunk Cloud because of the following features:

- Access to cloud-based service anytime, anywhere to retrieve historical and real-time data
- A centralised platform that easily imports and consolidates logs from the client's multiple IT systems, for a single view of enterprise-wide IT infrastructure, detecting system anomalies and program failures, tracking user activity as well as monitoring network security and IT health
- Provides flexibility to extend the Splunk platform with add-ons to meet specific needs

RESULTS

With the deployment of Splunk Cloud, the client realised several benefits:

- More efficient compliance reporting and quicker response to cyber threats with the mean time to repair (MTTR) significantly reduced from an hour to less than five minutes
- Easily scalable solution to meet changing demands
- Shorter time to market and deployment of online services with visibility on customised dashboard for proactive remediation

With SFIT's consultative approach to understanding clients' unique needs and our extensive experience in Big Data and Security Information and Event Management (SIEM), we help businesses make smarter data-driven decisions.

HIGHLIGHTS

Industry:

Financial Services

Location:

Singapore

Solution:

Splunk Cloud

Results:

- Improved compliance
- Quicker response to cyber threats
- Scalable solution
- Shorter time to market of online services