Global Bank, European State-owned

HP Security Voltage

Achieving Data Residency in the European Union and Worldwide

CUSTOMER SUCCESS STORY:
HP SecureData

A state-owned banking corporation, and one of the largest financial institutions in Europe, has operations in 23 countries spanning four continents – including Europe, Asia, the Americas, and Africa – through branches, representative offices and direct equity interests in local financial institutions. It ranks among the world's top 200 major banks and top 100 European banks, based on assets.

In order to streamline core banking operations and increase the bank's flexibility, agility and competitiveness, the bank deployed a custom financial solution from a major global systems integrator. However, because the bank transmits sensitive and personally identifiable information (PII) across borders between countries in the European Union, it needs to ensure that its cross-border transmittals remain secure and adhere to the multiple government regulations concerning data privacy. Specifically, Luxembourg's financial regulatory organization, the Commission de Surveillance du Secteur Financier (CSSF), prohibits certain classes of PII data of Luxembourg nationals, and sensitive data of companies registered in Luxembourg, to leave the jurisdictional boundaries of the country. With all customer data stored on servers in the bank's Lisbon data center, the solution appeared to be anything but straightforward.

Data-centric Approach Eliminates Security and Privacy Gaps

After proposing a handful of potential solutions and architectures to the CSSF of Luxembourg, which were rejected, including SSL links between the bank's Luxembourg offices and its data center in Lisbon, as well as data-at-rest solutions to secure the data during storage, the bank discovered HP SecureData data protection software. With HP Security Voltage, the solution would eliminate the security and privacy gaps produced by the traditional patchwork approach of using different point solutions.

HP Security Voltage proposed a seamless encryption solution to ensure that all data can remain in the Lisbon data center, to keep IT management simple and costs under control, while protecting all Luxembourg data such that only Luxembourg nationals have access to it. This was accomplished by locating HP Security Voltage key servers within Luxembourg's jurisdictional boundaries under the management of employees of the bank, who are also Luxembourg nationals.

Highlights

- Data residency compliance and breach risk drive security requirements

- Seamless encryption solution eliminates privacy gaps left by patchwork solutions

- Consolidation of key servers for simple management and cost effectiveness

- Minimal impact to existing systems means fast, low-cost deployment

Working together with the global system integrator, HP Security Voltage proposed this architecture to the CSSF and it was quickly approved. In the next step, the bank's global systems integrator demonstrated that integration and deployment of HP SecureData would not require extensive changes to, or recoding, of the custom financial solution. After identifying three business processes to focus on, the team proved – in only three days – that HP SecureData, and the HP Format-Preserving Encryption (FPE) technology upon which the solution is based, could be easily integrated into each of these processes within the complex financial application. After seeing proof that it could encrypt and decrypt identified sensitive data without requiring extensive application changes, the bank quickly decided to proceed with broad deployment of the HP Security Voltage solution.

Quick, Simple Compliance with Data Privacy Requirements

Initially deploying the HP SecureData solution within its Luxembourg headquarters, the bank now encrypts sensitive data at the point of capture in Luxembourg before it is transmitted and stored outside Luxembourg's jurisdictional borders. The data remains encrypted throughout its lifecycle and is only decrypted within Luxembourg offices – for Luxembourg nationals – using a local Active Directory, making it easy to process or view in clear text.

The use of HP SecureData to secure Luxembourg nationals' data has been so successful that the bank is considering the deployment of HP SecureData for other countries with a European Union jurisdictional requirement for data privacy, as well as for data security across the entire custom financial solution.

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