



CASE STUDY

Banking on Trust

In an industry with little room for error, one fiduciary services firm sought to streamline its security ecosystem due to a merger. In Trustwave, the firm identified a partner that provided increased visibility and industry-leading expertise—including threat hunters and digital forensic analysts.



Client Spotlight

Ocorian is a global leader in corporate and fiduciary services, fund administration and capital markets. As part of rigorous pre-merger due diligence, the firm identified the need to streamline and integrate its cybersecurity solutions and strengthen its threat detection and response capabilities.

The Challenge

After a merger nearly doubled its business, Ocorian found its security assets in need of consolidation. With its geographic presence expanded to another continent and its staff more than doubled, they felt the disconnected nature of their current security ecosystem would leave them vulnerable to advanced adversaries.

During its pre-merger due diligence phase, the business determined it needed a security partner that would work with their team to create a customized playbook and develop a long-term, adaptive, security strategy dynamic enough to accommodate evolving business needs, protect valuable data and defend against increasingly sophisticated threat actors.

To give its clients confidence in the security of their data privacy and the quality of their breach protection, Ocorian prioritized its desire to work with an established cybersecurity leader with an impressive reputation.

Industry Threat

For organizations that are relationship-driven and conservative about business risk, their roles as stewards of sensitive data carry heavy reputational weight. The consequences for financial services breaches are far-reaching and severe. The average cost per breach year over year is consistently highest for the financial services and healthcare industries: In 2020, the average cost of a financial services data breach was \$5.85 million.*

The Solution

Trustwave immediately proved its agility to Ocorian by meeting a strict timeline. Needing to make their transition to Trustwave in just three months, Trustwave's transition management team worked with the Ocorian team to develop playbooks and response protocols to operationalize its coverage.

Trustwave ensured the solution Ocorian implemented addressed its specific requirements: maintain or exceed regulatory compliance standards while understanding how gaps are filled across multiple frameworks and continuing to leverage their existing Palo Alto Networks solutions.

Ocorian adopted the Trustwave Fusion platform, gaining significantly improved visibility with a user-friendly dashboard rather than continuing to rely on monthly reporting alone. With Trustwave, the company can now take greater control internally when investigating an alert, understanding the potential impact of an incident during triage, and analyzing data over time. A two-way ticketing system between Trustwave and Ocorian built an additional layer of support and communication, creating familiarity between the teams, solidifying priorities, and initiating actions needed for response.

Trustwave offered solution-agnostic support throughout the onboarding process by integrating with Ocorian's existing endpoint management platforms and inputs from Palo Alto Networks Cortex XDR. Endpoint alerts triggered by heightened activity can be noisy in the financial services sector due to bad actors attempting to access financial data and other personally identifiable information (PII). Trustwave filtered and grouped the alerts to strategically align resources and optimize the client's security posture. Trustwave Proactive Threat Hunting Services will thwart any active attackers in the environment, further minimizing risk and offering Ocorian peace of mind.

“In a world where employees work remotely and where even financial companies take full advantage of cloud-based SaaS platforms. We needed a partner that would grow with us as we evolve.”

– Shaun Howard, Head of Information Security

This deployment offers a glimpse into how Trustwave works — delivering on its commitments with dedicated personnel, niche expertise, and flexibility for growth. A high value is placed on relationships in the financial space; therefore, Ocorian partners solely with organizations that meet these exacting standards.

*“Cost of a Data Breach Report 2020.” IBM, July 2020. <https://www.ibm.com/account/reg/us-en/signup?formid=urx-46542>