

Delinea

SWISS BANK CASE STUDY

A Swiss Bank works with Delinea to improve identity monitoring, reduce risk, and gain greater confidence in their Identity Security posture

✔ Challenges

In Switzerland's private banking sector, protecting client information is crucial. However, the industry faces significant security challenges that could threaten this protection. One of the most serious concerns is fear of a data breach. Breaches occur when outside attackers target banks to steal sensitive customer information and financial data, and they pose a constant risk.

Credential misuse

Additionally, internal threats are a major problem. At times, employees misuse their access to bank systems, either on purpose or by mistake, which can lead to data being compromised. Another issue is the misuse of privileged credentials. When the wrong people get access to these special permissions, they can bypass security measures and access important systems without authorization.

Granting excessive privilege

Banks often give employees more access rights than they need for their jobs, which elevates risk. This can be dangerous if these extra permissions are misused or abused. There can also be a problem with standing privileges, which means some insiders have constant access to sensitive systems without needing to check in again, reducing visibility into what's occurring in the organization and increasing the risk of security breaches. Finally, giving out too many privileges can lead to abuse or accidental changes that might put the bank's systems at risk.

These challenges and risks illustrate why it is so important for banks to be vigilant and have strong security measures in place, such as setting strict controls, conducting regular checks, and making sure all employees prioritize security to maintain the trust that is fundamental to private banking.

Background

For over 50 years, this private banking company in Switzerland has served a clientele of international entrepreneurs and institutional investors through its Wealth Management, Corporate Finance, Asset Services, and Asset Management lines of business. It manages assets in excess of CHF 20 billion and employs over 400 professionals. The organization relies on a hybrid-cloud architecture, and their Delinea deployment supports 150 private administrators.



Delinea's approach effectively separates various management functions from the actual secrets or privileged accounts, which enhances both security and efficiency."

→ Head of Network and System Administrators, Private Swiss Bank



Siloed identity security technology

Initially, this customer was using One Identity. However, product limitations made monitoring across their production environment difficult. The team decided to look for a solution that could improve Privileged Access User monitoring, and that would allow them to:

- Track changes in the production environment efficiently
- Improve visibility and oversight
- Enable faster response to anomalies, creating a more secure environment

✓ Solution

Differentiated vaulting enhances the security infrastructure

To help address these challenges, the Head of Network and System Administrators for this private bank chose to implement vaulting, specifically with Delinea's Secret Server. Secret Server is used for several critical functions to enhance the security infrastructure. When looking for a Privileged Access Management (PAM) solution, Delinea was selected for its advanced tiering capabilities and shared-services architecture. Using Delinea Secret Server, the customer was able to:

- Track changes in the production environment efficiently
- Improve visibility and oversight
- Enable faster response to anomalies, creating a more secure environment

Working with a partner, this organization charted out the Secret Server deployment and was able to reach the maximum adoption rate.

Phase 1: Centralized admin passwords

As this customer considered their Secret Server deployment, they first decided to centralize administrative passwords, allowing them to store and manage all privilege passwords in a secure, centralized vault: This setup ensures that access to these critical credentials is tightly controlled and constantly monitored, reducing the risk of unauthorized access.

Phase 2: Session management and recording

The customer has enhanced their session management and recording capabilities: All privileged sessions are now monitored and recorded, providing a comprehensive audit trail of all activities performed with elevated privileges. This step is crucial to allow them to monitor and review actions, and to help enable compliance with regulatory standards. They can also now detect any suspicious activity promptly.

✓ Results

Deploying Delinea Secret Server has had an immediate positive impact on the organization.

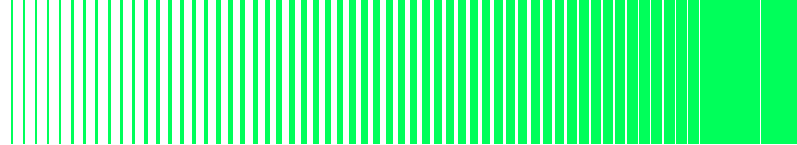
A least-privilege model with automation

The Secret Server implementation supports a least-privilege model by securing access and vaulting passwords, significantly minimizing the risk of unauthorized access to sensitive information. At the same time, automating password management processes reduces the need for manual intervention, enhancing user convenience and reducing errors.



We are no longer concerned about the challenges associated with monitoring privileged access. By implementing Delinea's Secret Server, we have significantly lowered the risks of insider threats, human errors, and misuse of privileged access. This improved monitoring provides us with greater confidence in our security posture."

→ The bank's Head of Network and System Administrators



Automatic password rotation

One additional capability that this Swiss bank is excited to fully roll out is the automatic rotation of passwords. This capability will enhance password security by regularly updating passwords automatically, reducing the risk associated with static credentials. The organization has “seen a high adoption rate, with a 100% uptake among the IT team, because the system is user-friendly and meets our operational requirements effectively,” commented the Head of Network and System Administrators.

Integrated Multi-Factor Authentication (MFA)

This customer has also integrated MFA, adding an extra layer of security by requiring users to provide multiple verification factors to gain access, significantly reducing the risk of unauthorized access.

In Switzerland, DORA and FINMA requirements mandate that financial institutions must implement robust operational resilience practices, particularly focusing on managing cyber risks and ensuring the continuity of critical functions through sound IT infrastructure and risk management practices: The Head of Network and System Administrators further commented, “By having Delinea’s Secret Server, we have peace of mind that we can be compliant with Swiss regulation[s].”

✔ Next steps

Securing remote access

With the above challenges addressed, the Swiss Bank is looking to the future. Their teams have business users, business partners, and supply chain vendors that need continuous access to applications, databases, and workflow tools. They want to be able to support centralized and secure remote access, reduce remote access vulnerabilities, and be able to support audit and compliance needs in a streamlined manner.

To meet these requirements, the organization is looking to adopt Delinea Privilege Remote Access (PRA). In addition to supporting the needs described above, its AI capabilities can help speed time to value and reduce complexity and improve efficiency,

Endpoint privilege management and application control

Additionally, this customer is also looking to support endpoint privilege management and application control. They’d like to be able to mitigate malware issues and other security threats and prevent them from exploiting applications by removing local administrative right and enforcing least privilege on endpoints, too. They are planning to move forward with Delinea Privilege Manager to tackle this use case.



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→ Head of Network and System Administrators, Private Swiss Bank

Delinea



Delinea is a pioneer in securing identities through centralized authorization, making organizations more secure by seamlessly governing their interactions across modern enterprise. It applies context and intelligence throughout the identity lifecycle, across cloud and traditional infrastructure, data, and SaaS applications to eliminate identity-related threats. Delinea uniquely provides intelligent authorization for all identities, allowing precise user identification, appropriate access assignment, interaction monitoring, and swift response to irregularities. The Delinea Platform accelerates adoption and boosts productivity, deploying in weeks, not months, requiring just 10% of the resources compared to competitors. Discover more about Delinea on [Delinea.com](#), [LinkedIn](#), [X](#), and [YouTube](#).