



Principality Building Society

Case study

Principality Building Society deploys Outpost24's OUTSCAN and HIAB solutions to identify and remediate vulnerabilities.

Principality Building Society is based in Wales, and has been operating for more than 150 years. It is a mutual society with 500,000 members and assets of £6 billion. Principality has 52 branches across Wales and the borders, and is the seventh largest building society in the UK.

The Challenge

The financial services industry is one of the most heavily regulated industries in the world. With the cost of a data breach calculated recently to be running at a maximum of £2.57 million, and the Information Commissioner's Office able to levy fines of up to £500,000, it is particularly important that organisations look to protect themselves adequately. To protect it fully, the Building Society opted to use best of breed vulnerability scanning to ensure 360 degree security.

Data leakage – high profile losses of data at well-respected institutions, such as the University of York and Lush cosmetics in the UK, as well as Nasdaq and Sony abroad, have made it crucial that organisations protect themselves and their customer data. For a well-respected building society, any hint of a major loss of data would be disastrous for their reputation.

Sensitive information – as a financial institution, Principality holds some of the most important personal data an individual has. Any unauthorised access to financial and personal records could have had wide ranging effects on customers of the Society, both in terms of financial theft and the very real threat of identity theft.

The Solution

Following a review of Outpost24's products, Principality quickly realised that they were the best on offer, with Marc Jones, Infrastructure Manager at Principality stating that: "Outpost24's solution hit the nail right on the head in terms of its cost effectiveness and the comprehensive nature of its scanning. The product could be scaled to our requirements and was very easily deployed – it is the ideal vulnerability scanning solution for us."

Principality Building Society opted to use Outpost24's OUTSCAN, an on demand perimeter scanning tool, alongside HIAB, a plug-and-play appliance for internal vulnerability assessment and management.

Outpost24's solutions quickly showed an improvement over the products that they replaced, with key factors being:

Reporting phase – Outpost24 products generate comprehensive reports that are relevant at all levels in Principality, from front-line technicians to the senior management team. The reports offer an executive summary that offers a quick run-down of key priorities, before drilling down to the detail that is crucial for patching vulnerabilities.

Cost-effectiveness – Having been with another security provider for some time, Principality found that the HIAB and OUTSCAN products offered by Outpost24 offered significantly improved ROI, alongside more effective protection.

Internal and external scanning capabilities – OUTSCAN works to scan the perimeter of Principality's web presence, seeking vulnerabilities that hackers can look to exploit. As such it is an excellent complement to the security systems already employed by the Building Society to prevent intrusion. HIAB works to detect any internal threats or breaches in security that might be exploited from within the firewall, scanning 1800 internal IP addresses at Principality.

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Results

Principality Building Society has been using Outpost24's OUTSCAN and HIAB solutions for three years to date, and has also recently signed an additional three year extension to the contract. The products offered by Outpost24 have allowed flexible protection, updating as the security landscape changes and as the company grows.

Dedicated support team – Outpost24's products come with 24/7 support to resolve any issues that may arise during scanning. Principality Building Society also opted to use **Managed Services** from Outpost24, receiving visits from consultants to ensure that the HIAB and OUTSCAN products were working at maximum capability. Outpost24's team of dedicated security experts are using their extensive skills to help creating a vulnerability management program and remediation plans to integrate with internal processes.

Constant protection – Outpost24's products offer companies outstanding protection and another layer of crucial security. With a constantly updating database of 29,000 vulnerabilities, the scanners work on-demand to check for potential threats. This is a potent weapon in the escalating conflict between malicious hackers and organisations looking to protect user data. When the cost of a data breach and the fines that can be levied by the Information Commissioner's Office are taken into account, investment in Outpost24 products offers an excellent return on investment.

Marc Jones went on to say that "the solutions offered by Outpost24 have really bolstered our defences. They were easy to deploy and run on demand, providing us with actionable reports and recommendations regarding any new vulnerability that they may find. We feel confident that the products we use from Outpost24 are really helping to protect our customers from attack."

About Principality Building Society

- Formed in 1860, Principality is Wales's largest building society.
- The Society is committed to supporting the communities of Wales, with 52 branches and 13 agencies in Wales.
- Principality is the 7th largest building society in the UK.
- The Society has assets of over £6 billion.
- Principality is committed to remaining a mutual organisation

About Outpost24

Vulnerability Management Made Easy. Outpost24's on-demand vulnerability assessment and management solutions are used by over 2,500 corporate and government customers, including Travellex, Delta Lloyd Group, ING Life Limited, University of Helsinki, and Banco Multiva. Outpost24 is headquartered in Sweden with a global network of local sales offices.

Outpost24 delivers security solutions in a Software-as-a-Service (OUTSCAN® & OUTSCAN PCI®) or Appliance (HIAB®) form factor. Outpost24's solutions provide fully automated network vulnerability scanning, easily interpreted reports, and vulnerability management tools. OUTSCAN PCI® is the ideal tool for businesses of all sizes to achieve and demonstrate PCI DSS compliance.

Outpost24's solutions can be deployed in a matter of hours, anywhere in the world, providing customers an immediate view of their security and compliance posture.