

Netskope for the Financial Services Industry

Solution Brief



Netskope helps financial organizations safeguard customer data, support regulatory compliance, and ensure operational resiliency and effectiveness. With Netskope financial organizations can rapidly reach the full potential of their digital infrastructure investments with a modernized, agile, connected, and secure user experience.

Securing the Digital Transformation

- Financial institutions have now set a course based upon the premise that digital transformation is an essential part of improving performance and meeting business goals in the future.
- The imperative to embrace digital transformation has accelerated and moved to the highest levels of priority within financial institutions.
- Adoption of hybrid work dramatically accelerated the need to provide secure and modernized platforms for digital engagement.

The challenge

Financial services face multiple data privacy and security challenges while adopting cloud and web services to support digital transformation initiatives and provide resilient, uninterrupted service to their customers. These challenges include:

- Granular visibility into the cloud and web usage to discover shadow IT resources and understand the application, user and data related risks.
- Identifying and protecting the sensitive data stored in the cloud, as well as controlling data being uploaded, downloaded, and shared.
- Securing remote access to corporate resources for employees, contractors, and partners from any location and any device.
- Mitigating cyberthreats such as ransomware, malware, and associated APT's that target the financial industry.
- Meeting regulatory and compliance requirements such as FINRA, PCI-DSS, GLBA, and GDPR.
- Eliminating network bottlenecks due to legacy MPLS and VPN deployments which are hindering user experience.
- Consolidating a growing set of disparate and poorly integrated digital technologies. Financial industry operations have far too many security components that are disconnected, cumbersome to use, and expensive to manage.

“Netskope is a security product which allows you flexibility to work from home, at the office or anywhere in the world while allowing access to everything you need to get your job done.”

CISO & CIO, Medium Enterprise Diversified Financial Services Company

Netskope for a resilient and modern financial enterprise

Netskope provides financial organizations optimized access and zero trust security helping them reduce risk, accelerate performance, and get unrivaled visibility into any cloud, web, and private application activity. Netskope’s cloud-native, data-centric approach to security and network performance helps thousands of customers address evolving threats, new risks, technology shifts, organizational and network changes, and new regulatory requirements.

Netskope’s converged and fully integrated platform makes it easy for finance industry personnel to optimize access and gain protection from all the vital networking and security needs in one place: SWG, CASB, ZTNA, DLP, Cloud Firewall and SD-WAN. This differentiation enables:

- Elimination of vendor and tool sprawl, reduction of complex integration points required for maintenance of legacy best of breed strategy.
- Efficient use of a consistent set of policies on a single management interface
- Increased efficiency brought by deploying and administering fully integrated technologies

Netskope’s platform helps financial organizations rapidly reach the full potential of their digital transformation investments with a modernized, agile, connected, and secure user experience.

+ **39%**

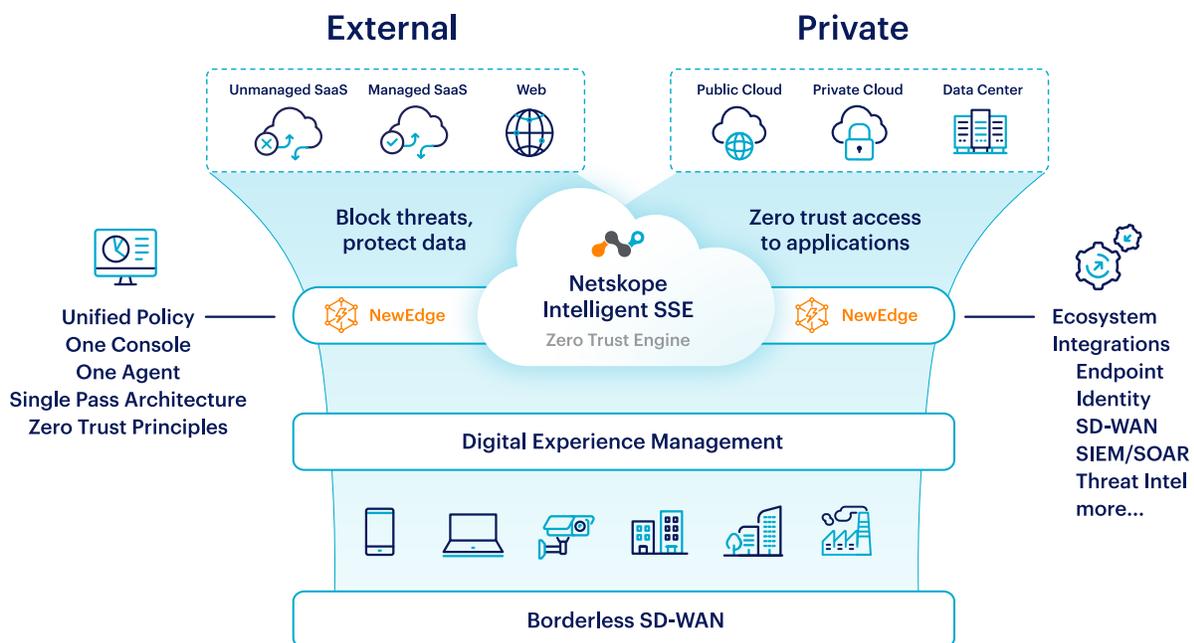
of financial industry executives think that the overall security threat to the financial sector has increased¹

55%

of financial services firms were victims of at least one ransomware attack in 2021²

\$18.3M

annually per company is the cost of cyberattacks in the banking industry³



Deliver advanced threat protection with contextual response measures across networks, devices, and user activity.

Netskope provides multi-layer threat protection capabilities to secure financial organizations with high-efficacy threat detection and blocking for advanced malware (such as ransomware) and phishing. Backed by real-time threat intelligence, machine learning models and risk insights from Netskope's Security Cloud platform, financial organizations can build contextual policies and response measures suited for personnel working on or off premise. The capabilities include:

- Providing event protection against new malware alongside anti-malware, web IPS, sandboxing, threat intel feeds, and automated IOC sharing in standard threat protection.
- Leveraging multiple prevention defense layers, including anti-malware, user and entity behavior analytics (UEBA) anomaly detection and remote browser isolation to isolate risky websites.
- Decoding cloud traffic to understand risk, and detect and block cloud phishing attacks, ransomware, and malware payloads.
- Understanding the account instance and activity for the cloud services to differentiate between personal, corporate or rogue accounts, plus activity can be related to device, location and other policy variables to mitigate risk and data exposure for thousands of apps and cloud services.
- Enhancing threat protection with targeted remote browser isolation (RBI) for risky websites, cloud firewall for all egress ports and protocols, and UEBA to detect device or account compromise, risky insiders, data exfiltration, plus user anomalies with User Confidence Index (UCI) risk scoring.
- Enabling SOC and XDR teams with Cloud Exchange modules to share threat intelligence, export logs, automate workflows, and exchange risk scores.

Netskope's platform helps financial organizations secure and support the digital technologies that can help streamline processes, reduce the cost of services delivery and have a modernized, connected, and secure user experience.

Enable financial industry personnel to securely access sensitive data and securely collaborate while complying with regulations.

Netskope offers the industry's most comprehensive and most advanced cloud data loss prevention (DLP) solution that secures sensitive data across clouds, networks, email services, endpoints and users consistently everywhere. The capabilities include:

- Discovering, monitoring, and protecting sensitive data across all the control points - networks, clouds, endpoints, emails and users, while ensuring unified data protection policies for every location where data is stored, used or transferred.
- Delivering accurate and reliable detection and classification of all sensitive data in any form with the lowest degree of error possible, in order to minimize false positives and violation triage fatigue.
- Including over 3,000+ predefined data identifiers and personal identifiers to support several use cases and compliance requirements such as GDPR, CCPA, PCI-DSS, and GLBA.
- Securing managed cloud services like Microsoft 365, G Suite, AWS, and many more, while safely enabling unmanaged, business-led cloud services without the need for blocking. With patented Netskope Cloud XD™, get deeper understanding to quickly target and control activities across thousands of cloud (SaaS and IaaS) services and millions of websites.
- Enabling identity and context-driven zero trust access to specific private applications for remote users through Netskope Private Access (NPA), while shielding the rest of the applications from discovery and attacks.
- Monitoring oversharing of sensitive data in the cloud, preventing insider threats exposing sensitive data accidentally or negligently, and blocking data exfiltration to personal accounts to protect highly confidential documents at all costs.
- Alerting and coaching users on data loss risks, including the context of app risk and user risk, when performing activities with the option to proceed or cancel for managed and unmanaged apps, and websites so business processes can continue.

BENEFITS	DESCRIPTION
Safely Embrace the Digital Transformation	Netskope allows financial organizations to confidently engage in digital transformation projects that deliver maximum value to the organization, without incurring excessive security risk.
Protect Customer Data	Netskope helps financial organizations better safeguard the growing amounts of customer data against cyber threats, avoid the cost of data breaches, and the traumatic damage to reputation and brand. This data can then be safely leveraged to provide important insights about the customers and the business.
Reduce Cyber Risks	Netskope helps financial organizations protect against cybersecurity risks by providing improved visibility and control over cloud and web-based activities. Netskope provides data protection, threat protection, user behavior analytics, and the cloud security required for financial organizations to securely adopt cloud services.
Manage Regulatory Compliance	Netskope helps to support regulatory compliance across FINRA, PCI DSS, GLBA, and many other important financial cybersecurity and data privacy regulations. Netskope's fully integrated platform provides efficient monitoring and enforcement of one set of security policies and controls across both the cloud and on-premise from a single console.
Optimize Performance	Netskope Borderless SD-WAN & NewEdge helps financial organizations bring the speed and scale they need with a fast, secure, and high-quality experience. Netskope Client simplifies the steering of traffic to the Netskope Security Cloud, so customers can more rapidly take advantage of Netskope Intelligent SSE.
Reduce Costs and Complexity	Netskope consolidates the most vital security technologies onto a unified, cloud-native platform that dramatically reduces the costs and complexity typically incurred by extending security beyond the enterprise perimeter and into the cloud.
Modernize User Experience	Netskope helps financial organizations securely manage the diverse mix of on-premise legacy and modern cloud apps. With Netskope financial institutions can deliver a seamless and consistent user experience with secure and reliable connectivity.
Audit and Report	Netskope allows you to create a granular, contextual audit trail of all your cloud activities to facilitate governance and reporting for regulatory requirements, such as SEC, FINRA and GLBA. Create regular reports for auditors, provide details about users, activities, and data, with drill-down capabilities for further investigation.

¹<https://www.csbs.org/newsroom/community-banker-concerns-shift-funding>

²<https://assets.sophos.com/X24WTUEQ/at/29t7bmfvtz659x8xi86wfggb/sophos-state-of-ransomware-financial-2022-wp.pdf>

³<https://www.archonsecure.com/blog/banking-industry-cyber-threats>



Netskope, a global SASE leader, is redefining cloud, data, and network security to help organizations apply zero trust principles to protect data. Fast and easy to use, the Netskope platform provides optimized access and real-time security for people, devices, and data anywhere they go. Learn how Netskope helps customers be ready for anything on their SASE journey, visit [netskope.com](https://www.netskope.com).