

EY point of view

Splunk for financial services



EY's Security Information and Event Management (SIEM) service addresses our clients' cyber security challenges and concerns by providing the experienced and knowledgeable subject matter resources (SMRs) and technical capabilities that our clients need.

Financial services institutions experience challenges while analyzing data and meeting compliance requirements as technologies change and data volume exponentially increases scale. The EY solution provides visibility across the environment and helps institutions scale with the data volume.

By leveraging the EY solution to use data to make informed decisions, organizations will not only meet compliance requirements but also improve their overall security posture.

Business challenges faced in the financial services industry

Operation complexity

Delivering streamlined services, products and seamless customer experience has proven to be an operational challenge.

Data aggregation

Increased complexity and a shift to digital products have left organizations ill-equipped to analyze the generated data flood.

Regulatory compliance

Processing information and transactions, slow decision-making and data analysis are required to meet regulatory and risk management requirements.

Cybercrime

Cybercriminals targeting banks are more adept at circumventing traditional security controls leading to increased cybercrime.

Service availability

Global operations struggle to meet high availability requirements and cyber analytics systems require in an incident-prone environment.

Financial services industry offerings and use cases

Splunk

IT operations

- ▶ Directive 2014/65/EU (MiFID II) compliance
- ▶ IT operations for banking and insurance
- ▶ Global grid computer platform operations
- ▶ Mainframe integrations and analytics
- ▶ Cross-border International operations

Trading and risk

- ▶ The risk operations center
- ▶ Low-latency trading operations
- ▶ Regulatory stress testing
- ▶ Real-time risk data aggregation
- ▶ Cancelled and amended trades

Banking and insurance operations

- ▶ Blockchain operations and security
- ▶ Real-time payment operations
- ▶ Automated Teller Machine (ATM) operations and security
- ▶ Mobile banking operations
- ▶ Open banking and Payment Service Directive (PSD) II
- ▶ Transaction tracing

Cybersecurity and financial crime

- ▶ Financial service security
- ▶ Internet banking security
- ▶ Anti-money laundering
- ▶ Credit and debit card fraud
- ▶ Insider threat detection

Supervision and compliance

- ▶ Sanctions compliance
- ▶ Payment Card Industry (PCI) compliance
- ▶ Central bank and supervisor compliance
- ▶ General Data Protection Regulation (GDPR) compliance
- ▶ Privilege access review

How does Splunk solve those challenges for the financial services use cases?

<p>Mitigate security and fraud.</p>		<p>Gain insights that mitigate risk and support a broad range of security use cases, including real-time monitoring, incident response and insider threat detection. Quickly identify and investigate anomalies in user behavior and patterns to detect account takeover and fraud.</p>
<p>Achieve regulatory compliance (Sarbanes-Oxley (SOX), Gramm-Leach-Bliley Act (GLBA) and PCI).</p>		<p>Index and monitor data to comply with local, state, federal and international regulations, including SOX, GLBA and PCI. Rapidly retrieve log data, generate reports for auditor requests, and improve log review controls to help lower operational and security risks.</p>
<p>Enable legacy systems modernization.</p>		<p>Understand how customers are using features and services, whether they're mobile, online or inside the branch. Proactively discover and resolve issues, helping to increase customer satisfaction. Get visibility from data generated across millions of events so you can find, troubleshoot and fix issues fast.</p>
<p>Monitor complex financial business processes.</p>		<p>Gain end-to-end transactional visibility by analyzing data from every application and system that a transaction touches. Identify where transaction bottlenecks or errors occur so that you can rapidly address any performance, network or system issues that prevent a transaction from completing.</p>
<p>Reduce cybersecurity threats.</p>		<p>Monitor and correlate multiple systems and apply advanced analytics to quickly detect potential security breach attempts and protect financial privacy. Leverage real-time monitoring, incident response and insider threat detection.</p>
<p>Gain omni-channel customer insight.</p>		<p>Use advanced customer analytics to gain deep insights whether your customers are mobile, online or inside the branch. Create innovative digital services, provide a seamless omnichannel experience and drive customer loyalty through competitive differentiation.</p>

Contextual intelligence



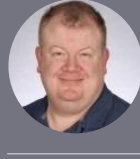



Fraud detection using machine learning



From EY's Innovation Lab

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