Banco Cooperativo de Puerto Rico (BanCoop)

Building greater trust with IBM Security solutions and services

Overview

The need

To improve security protections across its Web channels, BanCoop needed a solution that could help identify and block malware and phishing threats on customer endpoints.

The solution

Using advanced fraud protection software from IBM, BanCoop has been able to uncover malware threats that antivirus software missed.

The benefit

The solution has enabled BanCoop to strengthen security defenses and its reputation with the delivery of new value-added security services to its customers.

Banco Cooperativo de Puerto Rico (BanCoop) offers a wide range of financial services to credit unions across Puerto Rico, including Automated Clearing House (ACH) processing and cash services. The company processes nearly 28,000 checks and 35,000 ACH transactions daily for the approximately 115 credit unions it serves.

Improving security protections across Web channels

Like many IT professionals today, Abey Márquez, IT Manager for BanCoop, is very concerned about IT security. But, it's not just his organization's security he has to worry about. As a service provider for Puerto Rican credit unions, Márquez worries about the security at each of the credit unions BanCoop serves.

After deploying IBM® Security Trusteer Rapport® software to help protect its portal, BanCoop made a surprising discovery. "An internal user downloaded Rapport as it's required to access our applications portal and found ZeuS on his system that antivirus didn't detect," says Abey Márquez, IT Manager, BanCoop. "It was a wake-up call. Now, my goal is to install Trusteer software on all employee PCs."

Solution components

Software
- IBM® Security Trusteer Rapport®

Services
- IBM Managed Security Services

"Since most of the exposure we have on the Internet is from our web applications, I constantly worry about what happens if a credit union tries to connect to our web server from an infected endpoint," says Márquez.

While BanCoop has many systems and processes to protect its infrastructure, Márquez wanted a solution that could help identify and block malware and phishing threats on customer endpoints.

Expanding fraud protection to the endpoint

After evaluating several vendors' solutions at local conferences and viewing solution demos, BanCoop selected IBM Security Trusteer Rapport software. "At first, I mistakenly thought Trusteer Rapport was another antivirus-like tool," he recalls. "But as I learned more, I realized that it was another layer of security, one that can act based on malware behaviors, which is the future. It was exactly what I needed."

Márquez outlined the benefits of the solution to credit unions via the organization's portal as well as through one-on-one conversations. The feedback, he says, was positive.

"They really appreciated the fact that the software scans for behaviors on their computers and that we are offering it to them for free," says Márquez. "Our deployment also came at the same time that the new COSSEC [the Public Corporation for the Supervision and Insurance of Cooperative Banks in Puerto Rico] guidelines were released and we could show how we were addressing them with the new Trusteer Rapport solution."

"We've been extremely pleased with both Trusteer Rapport and IBM Managed Security Services. They take a lot of the worry away and the credit unions are extremely happy because they feel their data is being protected."

—Abey Márquez, IT Manager, Banco Cooperativo de Puerto Rico

Today, nearly all the credit unions BanCoop serves have downloaded the software on more than 1,500 endpoints. The software helps protect users against phishing and malware attacks, including helping:

- Remove existing malware infections to help create a safer online banking experience
- Confirm that users are accessing BanCoop products and services and not fraudulent sites
- Defend against the theft of user credentials
- Prevent the tampering of online transactions

Upon initial installation, the software detects and removes any existing financial malware infections on the endpoint. "The majority of infections we've seen so far have been from ZeuS, and they were automatically removed when the users downloaded Rapport on their systems," says Márquez.

According to Márquez, the cloud-based deployment and support from IBM have enabled BanCoop to add this layer of security without increasing IT staffing requirements.

"It doesn't require any extra time on my part, which is important," says Márquez.

Strengthening security defenses with IBM Managed Security Services

The deployment of Trusteer Rapport software extends the organization's work with IBM. For nearly a decade, BanCoop has turned to IBM to provide firewall management, intrusion prevention and vulnerability scanning services.

"It used to be a constant job monitoring the logs, seeing where the threats were, and locking everything down," says Márquez. "Security is an issue that has to be dealt with 24/7 and we came to a point that we needed help managing it so we could address other operational requirements."

IBM Managed Security Services helped BanCoop strengthen its security defenses. For example, says Márquez, the vulnerability scans help identify potential holes in the infrastructure and show him exactly what he needs to do, step by step. "Now, when we do our penetration testing, vendors don't find much in the way of security holes and recommendations," he says.

Also significant, according to Márquez, is the ability to improve security while effectively managing costs. "Hiring another person would have come with a huge cost, and we would not have gained the same amount of expertise," says Márquez. "IBM security personnel are professionals and deal with security issues every day."

Providing value-added services to its customers

While security is often viewed solely as a protection policy, Márquez says that IBM Security Trusteer® software and IBM Managed Security Services also help BanCoop expand its relationships with credit unions.

"We are constantly thinking of ways to offer credit unions value-added services so they can focus on their members," says Márquez. "Our security work helps us solidify our existing relations—because they appreciate that we're helping them with their security—and it offers a great selling point for the remaining credit unions to join us."

Likewise, BanCoop expects to solidify its position with smaller credit unions through the deployment of a security-rich cloud service.

"Smaller credit unions often can't afford some of the software solutions needed to deliver services," says Márquez. "So they've created a virtual co-op in which they can share resources, and we are enabling them to host their virtual co-op on our servers. Since it's in our infrastructure, these resources will be monitored by IBM Managed Security Services."

He concludes, "We've been extremely pleased with both Trusteer Rapport and IBM Managed Security Services. They take a lot of the worry away and the credit unions are extremely happy because they feel their data is being protected."

Take the next step

To learn more about IBM Security solutions and services, please contact your IBM representative or IBM Business Partner, or visit the following website: **ibm.com**/security

For more information about Banco Cooperativo de Puerto Rico (BanCoop), visit: http://www.bancoop.com

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