

How a Global Private Bank Reduces Risk with XM Cyber



The Challenge

Lack of Unified View, Missing Insight Into Outsourced Providers

The bank had a long history of using various cybersecurity tools to fight crime and comply with regulations. "We were adding state of the art tools including EDR, and privileged access management. But all of those were managed by our outsourcers, "Following an incident, they wanted to ensure resilience and monitor their cybersecurity outsourcing for their true risk posture. They searched for a unified solution with a centralized view of all cybersecurity exposures across their IT estate. The bank explored several cybersecurity solutions before selecting XM Cyber. Says Alexandre, "All of the other vendors we met were really focusing on sampling our estate as opposed to continuously identifying exposures across our hybrid networks."

The Solution

Optimizing Current Investments in One Unified Platform

XM Cyber Continuous Exposure Management stood out as a unique solution that could provide a complete view of the bank's estate and identify potential weaknesses in the environment that an attacker could leverage to move laterally. After a thorough evaluation process, the bank selected XM Cyber and deployed it across their estate. "So the idea was really with XM Cyber to find the accurate scale of investment and return on investment for each cyber solution we were implementing... it was key for us to confirm that all security pillars we were building for the past 10 years were efficient."

They decided to utilize XM Cyber's managed service and with the support of the XM Cyber team, the deployment process was smooth and efficient. The bank's infrastructure team initially had concerns about deploying agents on each endpoint, but with the added value of XM Cyber's rich continuous exposure management capabilities, they were able to overcome these objections. By onboarding XM Cyber, the bank was able to assess the effectiveness of their existing security solutions and optimize their investments in cybersecurity.

Large multinational private investment banking out of Europe, supporting customers for 200 years.

Offices across the globe:

40 countries

Employees:

5000

Managing Assets:

€ 70 Billion

In a hybrid IT environment, security is top priority for the organization's team. They focus mostly on complying with strict regulations and providing an independent review of cybersecurity practices and posture across the organization.



From day one, I've always seen a strong commitment of the XM Cyber Services team to deliver value for my company. "

Alexandre L., CISO

XM Cyber's managed service is also helping them communicate remediation guidance to their outsourcers. Says Alexandre, "We work closely with the managed service team to get the best out of the tool to really demonstrate to our outsource team what is the issue and what needs to be fixed. Our outsourcers know what to do within the next seven days and then we make a summary the week after and set a new objective for the week to come... I think the managed service is key for us. There's a strong added value of having experts from the solution, similar to professional services."

Benefits and Outcomes

Seeing Interconnected Risks

With XM Cyber, the bank was able to identify vulnerabilities such as the PrintNightmare exploit, which could have posed significant security risks if left unaddressed. Says Alexandre, "We were able to identify a clear case where we were supposed to be fine. PrintNightmare was supposed to be patched in our environment a year ago and with XM Cyber, we were able to identify a few cases where it was not patched. It looks like a small example, but when you compile a set of small events, this is the way an attacker could exploit our environment, and we are now in a safer place due to XM Cyber."

The team was using many tools and believed that they were secure, but according to Jerome, "XM Cyber showed us that it was not the case. They helped us get visibility on security issues that we didn't have before." They were also pleasantly surprised with how powerful the tool is when it comes to detecting risky entities and misconfigurations in their cloud environment.

"We had some blob storage that shouldn't be reachable from the internet {but was}...and nobody was aware of that," says Jerome. XM Cyber detected the exposure and they were able to assign it to their outsourcers to be remediated.

Gaining a Comprehensive View

XM Cyber also provided insights into misalignments in the bank's vulnerability management tools, allowing them to optimize their security investments. Collaboration with the XM Cyber team and the implementation of weekly monitoring and reporting processes have enabled the bank to track their progress and make threat-informed decisions to enhance their security operations. "It provides us a view on the interface between the old world, on-prem, the cloud, the various domains we have among our subsidiaries," says Alexandre. "One of our first insights and it was one of the blurred areas for us. It's the bridge between the cloud and on-prem and we were able to identify exposures that allowed attackers to pivot from the cloud to our on-prem environment just in the first week of deployment, which proved to us quick time to value."



With XM Cyber, we hoped to find the accurate return on investment for each cyber solution we were implementing. Now, we are in a position to be able to say, 'okay, with this tool, we get only 50% ROI, and that one, we get more or less.' So we are very happy with the solution. It's key for us to confirm that all the pillars we've been building for the past 10 years are efficient."



XM Cyber provides us with a unique view of the real situation regarding cyber posture. We now have visibility into how an attacker can move laterally in our hybrid environment and have the insights to act to remediate this faster than before. We have never been in such a situation with such visibility compared to before."

Alexandre L., CISO

Recommendation & Future Expectations

Alexandre highly recommends XM Cyber to his colleagues, emphasizing the unique exposure management capabilities and comprehensive view of the IT estate provided by the solution.

The bank expects to continue leveraging XM Cyber to stay ahead of evolving cybersecurity threats, optimize their security investments, and further enhance their security posture.

Overall, the implementation of XM Cyber has enabled the bank to proactively identify and address vulnerabilities, improve their security operations, and strengthen their overall defenses.



And on a day-to-day basis, we have very insightful discussions, and they always try to adjust the solutions to our needs. There is a true willingness to deliver value.”

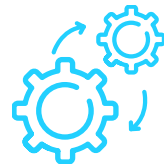
Alexandre L., CISO



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and Comprehensive
View**



**Improved Security
Posture and Risk
Management**



**Optimized Operational
Efficiency and Faster
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