

RABOBANK

CASE STUDY



Rabobank

Company: Rabobank, The Netherlands

www.rabobank.com

Rabobank Relies on CyberArk to Manage and Secure Privileged Accounts and Activities

Industry: Financial/Banking

Employees: 59,000

CyberArk Product & Services:

CyberArk Privileged Access Manager Solution

Rabobank is a major global financial services provider, offering banking, asset management, leasing, insurance, and real estate services. The company has approximately 59,000 employees, serving around 10 million customers across 48 countries.

THE CHALLENGE

Financial services companies deal with highly sensitive information on a day-to-day basis, with customer and corporate data at the heart of routine operations. These businesses operate in not only one of the most competitive industries, but also one of the most tightly regulated sectors in the world.

Rabobank prides itself on being a market-leader and as such not only adheres to industry regulations, but imposes strict security policies and procedures on itself to ensure watertight security across all of its operations. Following an internal review of its systems, Rabobank International, Rabobank Group's wholesale banking and international retail banking division, saw a major opportunity to update and improve security procedures, as well as its operational efficiency, by replacing its existing manual process for managing passwords. Rabobank International sought a security solution that could remove the physical labour of managing highly privileged passwords manually, while simultaneously augmenting its operational efficiency – reducing costs and boosting productivity – and dramatically improving security standards.

THE SOLUTION

Rabobank International searched the market for a vendor that matched not only its security and scalability needs, but also its drive to be a market-leader. Following an extensive evaluation process involving multiple vendors, Rabobank International selected the CyberArk Privileged Access Manager Solution to be rolled out across Europe.

“As a bank, compliance is a huge challenge – with CyberArk we knew we were purchasing from a vendor that understood this. CyberArk offered a best practice approach to compliance, enabling us to better enforce policies and automate password replacement,” said Jethro Cornelissen, Global Lead & Head of Global Security Operations Center, Rabobank International.

The deployment itself was a quick and smooth process, right from initial proof of concept to going live. The CyberArk solution was easily integrated with existing IT systems at Rabobank International, including the replacement of redundant systems.

The CyberArk solution enabled Rabobank International to remove the process of physically placing passwords into a safe, never to be updated. This also eliminated a major window of opportunity for passwords to be lost – by accident or otherwise – and helped the bank to meet stricter audit requirements.

“We’re now able to manage almost five times the number of accounts we originally stored since deploying CyberArk.”

Alexa Glynn, Manager Security Integration & Tooling, Global at Rabobank International

Results & Key Benefits:

- Significantly enhanced security and reduced risk
- Automated password management
- Easier adherence to compliance regulations
- Sufficiently flexible and scalable for a global rollout
- Now manage five times the number accounts
- Zero downtime to-date

“One of the key benefits of the CyberArk solution is the very clear accountability it delivers. We can pinpoint who did what, when and where,” commented Cornelissen.

The CyberArk solution enables Rabobank International to enforce an enterprise-wide policy, managing the entire lifecycle of shared and privileged accounts across the business. In addition, the solution can be easily integrated with other vendors’ solutions. As Alexa Glynn, Manager Security Integration & Tooling, Global, Rabobank International, said, “The CyberArk solution has of course allowed us to significantly enhance the way we manage privilege, but it has also been intelligently engineered to integrate with other vendors’ products. This incredible flexibility has enabled us to bring together solutions from CyberArk, Qualys and ArcSight, offering unparalleled control, visibility and logging facilities, across our highly privileged accounts and activities.”

Finally, the CyberArk solution requires only limited support resources to manage and run the solution, offering reduced total cost of ownership when compared to a manual password management system. This also makes the process of password management and retrieval far simpler.

THE RESULTS

Rabobank International has seen the standard of its security improve considerably, with password management automated and privileged access and activity monitored. This has seen the company reduce risk significantly and establish a transparent overview of accountability.

The increase in operational efficiency has been considerable. Glynn commented, “We’ve really seen a huge change at Rabobank International, with staff originally spending a significant amount of time processing passwords manually now freed up to carry out other essential tasks. Indeed, we’re now able to manage almost five times the number of accounts we originally stored since deploying CyberArk, and because the system is automated, we can also replace passwords very quickly.” Glynn added, “All this has come with no overall change in our staff.”

Rabobank International has also been impressed with the ease of CyberArk’s solutions. The fact that password usage is now self-service makes for a far more efficient and independent process. In addition, customising the CyberArk web portal has resulted in a streamlined interface that matches perfectly with Rabobank International’s business processes.

Given the smooth experience with CyberArk, including zero down-time since deployment, Rabobank International is now looking to extend the partnership further.

Firstly, the solution is due to be rolled out worldwide for the company, offered as a managed service to different regions with a centralized infrastructure based in the Netherlands. Such a deployment demands an upgrade of the overall IT infrastructure at Rabobank International, a process that CyberArk consulted. “CyberArk has been helpful in ensuring the right architecture is in place, and only with such an easily scalable and flexible solution could we hope to roll out the solution worldwide,” commented Cornelissen. “The new managed service and the new global infrastructure will offer a comprehensive, company-wide overview of privileged access and activity.”

Secondly, Rabobank International plans to use the CyberArk solution to isolate, control and monitor privileged sessions on databases, virtual environments and servers, protecting these environments from various internal and external threats. The CyberArk solution will allow the company to monitor and control third party access to its systems – something it is very conscious of given the highly sensitive nature of the information it stores.

“One of great things about CyberArk is that its solutions act as a facilitator for the IT department – replacing a lengthy and laborious process replacing it with a simple, secure and effective system,” said Cornelissen. “It is from this solid platform that we have been able to establish such a good relationship with CyberArk, one we look forward to building upon in future.”

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