Case Study: Central Depository Company brings security into focus with Access Group and Thales

Central Depository Company of Pakistan Limited (CDC) is the sole securities depository of the country, handling electronic (paperless) settlement of transactions carried out at the Pakistan Stock Exchange (PSX). To ensure highest standards of security for the extraordinary volume of data it maintains and processes, CDC relies on Access Group for Thales' Multifactor Authentication to obtain secure digital access to its employees and corporate customers.

CDC's Background:

CDC is recognized as the Infrastructure Backbone and the Ultimate Custodian of the Pakistan Capital Market. In the past two decades, CDC has also evolved as the market leading Trustee for Mutual & Pension Funds, Share Registrar for Share Issuing Companies, and solution provider for the Insurance Industry of Pakistan. The Company is certified with ISO standards for both Information Security and Business Continuity Management.

Business Challenge:

In 2018, a number of banks and renowned companies in Pakistan became victims of security breaches that led to exposure of large amounts of sensitive customer data. Keeping the drastically changing security landscape in consideration, CDC needed to enhance its existing security protocols for those employees and customers who were accessing its systems. Previously, the Company had been using a 2FA (Two Factor Authentication) solution from Gemalto, integrated with its Centralized Authentication Directory, Firewall and other Web-based Applications.

Due to the end of that product's life, CDC began the search for a strong authentication solution that would allow its internal users and clients, both local and global; to access data securely both at its premises and offsite. The Company

Challenge

CDC Pakistan required a strong, flexible, automated identity and authentication solution to secure access of a broad user base, including its employees and clients – both offsite and on premises.

Solution

The Company chose to implement Thales (formerly Gemalto) SafeNet Authentication Service (SAS), a private cloud-based (on premises) authentication solution, along with user licenses, hard and soft tokens for authentication of numerous use cases, including comprehensive training of CDC resources.

SafeNet Authentication Services (SAS) delivers fully automated, highly secure and strong authentication with flexible token options that are tailored to the unique needs of each organization, substantially reducing the total cost of operations, available in hybrid, on-cloud (no infrastructure required) and on-premises

wanted an authentication method based on the level of each user's access privilege and comfort with the technology. Keeping in mind the highly sensitive nature of data held in the custody of the Company, CDC wanted to mitigate any potential of fraud associated with the digital identity theft of its clients, system administrators and internal users. While most authentication decisions are taken at the time of login, the Company was looking for a solution with adaptive decision-making capability and rich in analytics to keep track of its stakeholders' authentication activity.

The Solution:

CDC underwent a comprehensive 'Request for Proposals' activity as per its internal SOPs and identified four different technology providers and six different business partners of those technology providers. The objective of this activity was to not only obtain multifactor authentication, but to also make sure whichever technology partner they opt for – both from the products side and its global business partner - should have the capability to cover the entire security landscape in the most advanced way. With Access Group and Thales, the Company found a solution that met all their requirements, plus extra benefits.

Strong authentication is made easy and efficient through the flexibility and scalability of SafeNet Authentication Service's automation. In addition, management capabilities and processes are fully automated and customizable - making it

deployment options. The SAS protects cloud-based and on-premises applications and data as well as corporate networks, identities and devices.

Results

SafeNet Authentication Service provides the flexibility and automation that the Company needs to operate at a multi-user & authentication level, while reducing cost and resources on administration and ongoing management of their strong authentication environment. SafeNet Authentication Service also provides the Company with strong integration with its Centralized Authentication Directory, further streamlining their identity and access management.

As a cloud-based offering, SafeNet Trusted Access also enables the Company, should it decide to opt for cloud in the future, to rapidly deploy a highly scalable authentication solution to support its users with no upfront capital expenditures.

quick and easy for administrators to provision tokens and manage users. The solution allows the Company to create multiple virtual servers for users to work independently in a secure environment.

"We were looking for a strategic technology partner both from products side and its business partner that should cover the security landscape as much as possible. So in future, if we opt for fraud/identity management or any other security solution, we will have those options available with Thales and Access Group." **Syed Asif Shah (CIO, Central Depository Company of Pakistan Limited).**

About Access Group:

Access Group is amongst Pakistan's leading IT solution providers offering managed services, solutions development, integration, deployment and delivery of innovative and diversified technology products.

Partnered with globally recognized digital security players including Thales, Forcepoint, Centrify, Tripwire and Ivanti - Access Group has been addressing IT security needs of enterprises in Pakistan by offering a variety of technologies that work along the principles of data encryption, secured access management, securing keys and hardware, identity management, authentication and simplifying regulatory compliance.

Access Group has a team of experts that can understand local customers' needs and fulfil them with efficiency and effectiveness. With this competitive edge, it extends consultancy to its clients that cater to the cybersecurity needs from edge to the core.