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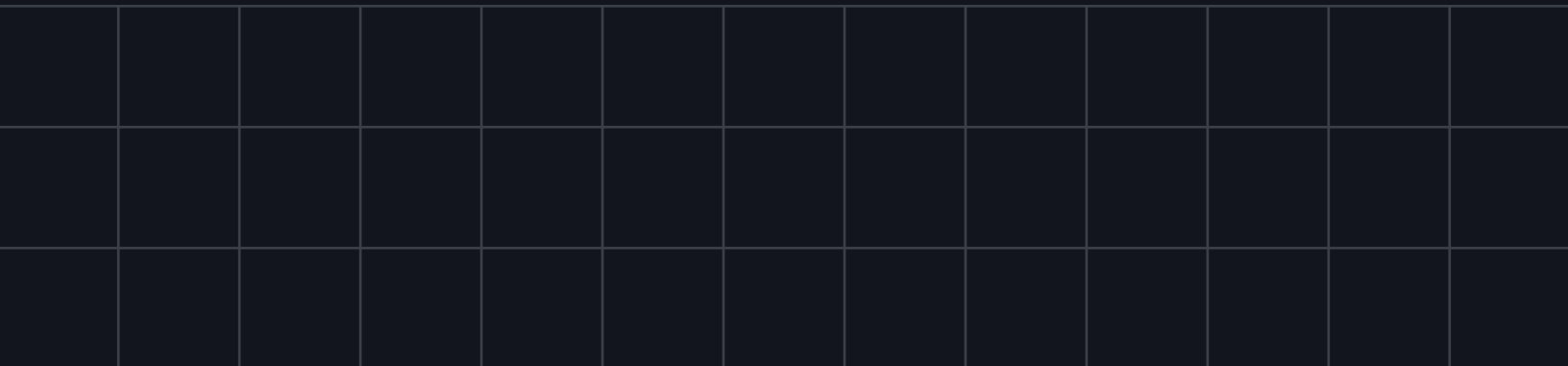
How a Top Bank Saved $50M by Improving Data Security

About the Bank

One of the world's largest multinational banks provides a broad range of services, including investment and commercial banking, and wealth and asset management, to its millions of customers across the globe.

As a leader in financial services, the bank's leadership team has recognized the importance of data as a competitive tool and committed to investing in resources to optimize data use and results. To streamline data use across all global lines of business, the enterprise data architecture team was tasked with implementing and managing access control of a central cloud data platform on AWS.

Key Takeaways

- To streamline data use across all global lines of business, the bank's retail data team implemented access control of a central cloud data platform on AWS.

- Immuta helped them save more than $50M in resources as a result of automating 95% of data access control requests.

- Immuta enabled the data team to scale self-service data access to more than 5,000 users in just six months.

Architecture

amazon
REDSHIFT

IMMUTA

aws

Industry

Financial Services

Challenge

The financial institution's retail bank unit has a team of more than 5,000 data analysts who need real-time access to data that helps drive decision-making and strategic planning. However, with no way to ensure auditing and proper access to sensitive and private data across their diverse cloud data ecosystem, the team was forced to rely on manual processes with stringent approval workflows.

As a result, analysts were losing 35% of their time waiting for data access. Not only did this delay speed to insights – which in turn could impact the bank's ability to grow – it also introduced risk of data analysts identifying their own workarounds.

Data from S&P Global's 451 Research shows that 63% of those on the consumption side of the data supply chain, like data analysts, turn to alternate methods of accessing and downloading data without proper access control enforcements. This introduces risk of data security or access control violations. After receiving a fine for millions of dollars due to weak data access controls and auditing capabilities, the bank could not afford to face another violation.

Solution

Immuta worked with the bank's data team to identify a series of needs to help meet their data security goals and accelerate time to data.

Immuta customers like this bank have increased permitted use cases by 400%, grown DataOps productivity by 40%, and reduced speed to data access from months to minutes. With Immuta, data teams can unlock the full value of even their most sensitive data while improving productivity, maintaining strong security, and enabling new data sharing use cases.

This allowed the data team to:

- Provide sensitive data detection to automatically discover PII data across the cloud data platform with standard classification.

- Extend the control and audit plane to additional cloud services to support universal access control while tracking when and how data is used.

- Create global policies once and implement fine-grained access control across the cloud data platform with auditing capabilities to answer questions, such as who accessed what data over the last 30 days.

Results

With Immuta, the bank:

- Saved more than $50M in resources as a result of automating 95% of data access control requests, reducing requirements for data engineering resources.

- Decouple its on-premises data warehouse from cloud data access requests, thereby accelerating cloud adoption across lines of business.

- Scaled self-service data access to more than 5,000 users in just six months.

About Immuta

Immuta enables organizations to unlock value from their cloud data by protecting it and providing secure access. The Immuta Data Security Platform provides sensitive data discovery, security and access control, data activity monitoring, and has deep integrations with the leading cloud data platforms. Immuta is now trusted by Fortune 500 companies and government agencies around the world to secure their data. Founded in 2015, Immuta is headquartered in Boston, MA.

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