

Private Banking Leader Bank Gutmann Enhances Email Security with FireEye

CUSTOMER PROFILE

Vienna, Austria-based Bank Gutmann AG is a private investment bank managing assets of €18.8 billion. It offers asset and fund management services for private and institutional clients – including insurance companies, pension funds, municipalities, and corporations – as well as advisory and investment services to wealthy individuals.

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PROTECTING PERSONAL INFORMATION

Since its inception in 1922, the bank has always operated in a manner consistent with its founding values. And even with its centennial anniversary rapidly approaching, all decisions and behaviors are still judged against the original core tenets.

Claudia Barth, chief technology officer for Bank Gutmann, shared, “We are not a typical bank where someone just walks in to use an automated teller machine. In order to effectively handle a person’s financial assets – and to meet and exceed their expectations – it is imperative that we build a very close relationship by ensuring that we understand their preferences and goals.”

Being a market leader elevates the profile of the bank and increases the importance attached to maintaining the highest levels of security. Barth stated, “We are always proactively working to protect our data and our customers’ personal information.”

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EFFECTIVELY BLOCKING ATTACKS

In an unmanaged state, the email threat vector presents criminals with multiple options to deliver malicious payloads. The bank recognized that spear phishing specifically is known to be the entry point for over 90% of targeted attacks. Wishing to further tighten its security measures around email, the bank evaluated three solutions in its environment.

Barth recounted, “Given that much of our business is very time sensitive, ensuring that legitimate messages are able to be delivered without impediment is highly important to the bank: This made the accuracy of malware detection a key selection criterion for us.”

She continued, “We measured parameters like recognition rate, false positives, performance, administration, and stability. In comparison with the other products we tested, the overall quality of protection provided by the FireEye solution made it the best choice for our environment, at a price point that met our budget.”

Bank Gutmann rolled out FireEye® Email Security (EX series) across all of its employees’ mailboxes in one day. Barth reflected, “The deployment went very smoothly, in fact, the users weren’t even aware of us layering on the additional protection. EX also is very ‘resource-friendly’ and doesn’t require much management, which enables us to focus on our core systems and this is something we very much appreciate.”

RISK MITIGATION WITH EX

The mission-critical relationships that the bank builds with its clients is based on a foundation of trust. “Our research and analysis confirmed that FireEye EX was the right email protection solution to minimize risk to the bank’s infrastructure from malware originating from external email traffic,” commented Barth.

She continued, “Even a single message carrying some form of malware can have a large potential impact, so we wanted to constrain this vulnerability – I call it conscious risk minimization – and because EX is configured inline, it finds and blocks viruses and malware

instantly. The FireEye solution has definitely met my expectations.”

Barth concluded, “Simply stated, the additional layer of defense against cyber-attacks provided by FireEye Email Security definitely gives us increased peace-of-mind.”

To learn more about FireEye, visit: www.FireEye.com

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