



## CUSTOMER STORY

# Community Bank Delivers Enterprise-Level Security to Its Customers

## Olympia Federal Savings Deploys World-Class Protection Using FireEye Network Security

### Olympia Federal Savings

#### FACTS AT A GLANCE

#### INDUSTRY



Finance

#### SOLUTIONS

- FireEye Network Security

#### BENEFITS

- Real-time threat intelligence helps heavily utilized IT team stay ahead of emerging threats
- Support provides detailed guidance through final resolution of suspicious alerts
- Easy to use dashboards simplifies management and onboarding of new team members

#### CUSTOMER PROFILE

Based in the state of Washington, Olympia Federal Savings is a community bank that has been owned by its depositors since its founding more than 100 years ago. With combined assets of nearly \$700 million and eight branches across two counties, the bank has consistently maintained a 5-star “superior” rating from Bauer Financial. Though primarily focused on home and construction loans, Olympia Federal Savings offers a full suite of traditional and digital banking services, including checking and savings accounts.



Financial services entities fall victim to cyber security attacks 300 times more frequently than businesses in other industries. In the United States alone, a typical bank or loan company is hit one billion times per year, equivalent to the astounding rate of almost 2,000 attacks per minute.<sup>1</sup>

It was not that long ago that small banks—regional, community, savings and loans, local lending institutions—were the epitome of security and stability. However, the advent of educated, sophisticated and well-funded cyber criminals has since obliterated any notion of passive wellbeing and invulnerability.

Mike Bowen, vice president and senior technology officer at Olympia Federal Savings (OlyFed) reflected, “Community banks have become a more enticing target in recent years because threat actors are increasingly aware that while smaller organizations don’t have the same volumes of sensitive data as large institutions, their security budgets are frequently tighter and IT staff more limited.”

As a mutual savings bank, customers are OlyFed’s most valuable asset. The bank is deeply committed to the needs and interests of its account holders and celebrates customer service as one of its key differentiators. Bowen explained, “We strive to be recognized as a community resource rather than a just community bank; we want our customers to feel comfortable seeking our support and sharing their information without worrying about its security. Protecting customer data is one of the most important jobs we have.”

<sup>1</sup> Bhakti Mirchandani, “Laughing All The Way To The Bank: Cybercriminals Targeting U.S. Financial Institutions”, Forbes Magazine, Aug 28, 2018, <https://www.forbes.com/sites/bhaktimirchandani/2018/08/28/laughing-all-the-way-to-the-bank-cybercriminals-targeting-us-financial-institutions/>

“I see FireEye as an extension of our IT department. The company is supportive through all situations and having an ally during challenging times is critical for cyber security. With FireEye, you really have a partner in security rather than just a vendor.”

— **Mike Bowen**, Vice President and Senior Technology Officer, Olympia Federal Savings

Olympia Federal strives to be proactive in protecting its environment across all main threat vectors. As part of its continual review and enhancement process, Bowen focused on strengthening defenses across the bank's network by engaging with a cyber security partner proven to be adept at leveraging global threat intelligence to identify and protect against emerging threats.

“In today's world of cyber security, there's something new happening every second of every day. Without quality threat intelligence, it's impossible to protect yourself from all the emerging threats,” cautioned Bowen.

#### **Real-Time Threat Intelligence Instantaneously Adapts Defenses**

Technology decisions at OlyFed are a collaborative, cross-departmental process that involve assessing feedback from all of the bank's departments. Bowen noted, “We try to avoid working in silos and instead focus on figuring out what solution will work best for the bank as a whole. This is especially important in a highly regulated industry like financial services, where all decisions also have to be considered from a regulatory compliance standpoint.”

Once department heads and internal end-users were consulted to identify key business requirements, the IT team presented the bank's executive management and board of directors with the best options for improving network defenses and integrating threat intelligence into the bank's security architecture.

From the deliberations, FireEye Network Security emerged as the solution of choice to protect the Olympia Federal Savings infrastructure should malware ever infiltrate its defenses. FireEye Network Security is updated in real-time with threat intelligence from the frontlines of millions of attacks and thousands of hours of incident response experience gathered by FireEye Mandiant consultants.

#### **Timely Support from Knowledgeable Experts**

Olympia Federal Savings' security posture involves multiple layers of defense. FireEye Network Security is responsible for monitoring the bank's environment and providing alerts whenever suspicious traffic is detected. If the IT team launches an investigation into any suspect activity, one of its first steps is to contact FireEye: “A big advantage of partnering with FireEye is the wealth of knowledge and insight into threat intelligence the company is able to provide. FireEye support is extremely capable. When we call, they help us decipher alerts and walk us through answers to questions in a timely manner,” enthused Bowen.

All Olympia Federal Savings' IT operations employees participate in mandatory security training during the first weeks of employment to learn how to manage the reports and alerts from various systems, including FireEye Network Security. “One of the aspects I like most about FireEye Network Security is how easy it is to understand its dashboards and access information in the system. If a member of our team hasn't been able to figure out a feature, FireEye support has always been top-notch with their guidance,” shared Bowen.

#### **A Partner for All Situations**

The quality of expertise and enterprise-level cyber security delivered by FireEye is a significant asset to the bank, which, despite having a smaller budget and staff than many larger financial institutions, is now able to defend against more intense attacks. Bowen elaborated, “I see FireEye as an extension of our IT department. The company is supportive through all situations and having an ally during challenging times is critical for cyber security. With FireEye, you really have a partner in security rather than just a vendor.”

Considering the breadth of threat intelligence, effectiveness of protection and quality of support Olympia Federal Savings receives from FireEye, Bowen concluded, “I would have no hesitation recommending FireEye to anybody.”

To learn more about FireEye, visit: [www.FireEye.com](http://www.FireEye.com)

#### **FireEye, Inc.**

601 McCarthy Blvd. Milpitas, CA 95035  
408.321.6300/877.FIREEYE (347.3393)  
info@FireEye.com

©2019 FireEye, Inc. All rights reserved. FireEye is a registered trademark of FireEye, Inc. All other brands, products, or service names are or may be trademarks or service marks of their respective owners. CS-EXT-OFS-US-EN-102019-01

#### **About FireEye, Inc.**

FireEye is the intelligence-led security company. Working as a seamless, scalable extension of customer security operations, FireEye offers a single platform that blends innovative security technologies, nation-state grade threat intelligence, and world-renowned Mandiant® consulting. With this approach, FireEye eliminates the complexity and burden of cyber security for organizations struggling to prepare for, prevent and respond to cyber attacks.

