



Case Study

Accelerating Market Readiness and Lowering Expenses in the Expanding Fintech Sector through HSM-as-a-Service

A prominent global bank has put forth regulations that stimulate progress in fintech, fostering a competitive environment and improved service offerings. Amid this backdrop, its United States-based Internal Standards Governing Body which regulates security decisions and architectural direction and is a venture-capital-supported organization stands as an essential facilitator to the bank. It aids fintech companies and service providers in swiftly and efficiently instating their unique fintech functionalities.

The Internal Standards Governing Body recognized an escalating need across various industries they support. This need is for robust transaction processing systems, superior customer experiences, and the seamless incorporation of financial services into their applications.

Motivated by this growing demand, the Internal Standards Governing Body commenced the exploration for an ideal pathway to erect a comprehensive HSM as a service solution and to underscore the relevance of HSM-as-a-Service in the current market scenario.

The Challenges

After agreeing to the Internal Standards Body's requirements, the organization found itself needing to meet the stipulations of the PCI DSS (Payment Card Industry Data Security Standard). Without such adherence, the initiative's expansion would stagnate, leaving their customers' needs unfulfilled.

The Internal Standards Body encountered a predicament: while it needed to conform to credit card industry prerequisites, the organization was unable to institute the comprehensive infrastructure essential for a secure environment for data processing. Still the staff being relatively new and the risks with lack of experience setting up such infrastructure, the prospect of deploying the entire required environment was infeasible.

The primary hurdle lay in equipping the technological framework to deliver financial services; accessing this infrastructure proved to be more daunting than the Internal Standards Body had anticipated.

This challenge was amplified dramatically just a couple of months before the planned implementation of the solution. Due to new economic conditions the organization had staff reductions in June 2022. Thus, in July 2022, amidst the new global economic conditions, the Internal Standards Body began implementing solutions to cater to fintech clients. The inability to establish a certified secure environment would prevent them from offering their planned services--an unfortunate lose/lose situation. Besides the financial burden, setting up a secure room became exceedingly complex and was projected to take longer than initially expected.

Such an outcome would not only be a catastrophe for the Internal Standards Body but also for dozens of customers who, amidst an unprecedented surge in e-commerce transactions and a need to secure their PKI brought on by the client demand, were in desperate need of secure services.

The Solution

The quest for effective solutions and a trustworthy provider steered the Internal Standards Body towards Accutive Security. With a commendable 12-year track record, Accutive Security presented the Internal Standards Body with the industry-leading and innovative HSM-as-a-Service model--a fresh addition to the market. The HSM as a service solution comprises a secured environment for key generation and PKI integration and the backing of trained experts, team education, consultation, and services. Everything went per plan and was delivered on time.

"The proposed solution had a significant influence on us. The HSM-as-a service is regarded as the gold standard for HSMs, displaying great performance and various global certifications that validate the solution's reliability in and around not just PCI compliance but other critical mandates," shared the Director of the standards body. "The solution was also extremely cost-effective, given that we utilized Accutive Security and service HSMs operated on a service model." — confused about what this last sentence is supposed to say.

The Results

Leveraging a nimble and cost-effective platform, Accutive Security could introduce a vital solution for the global bank that, despite facing challenges, was also witnessing significant opportunities amidst the slowing economy and resource challenges.

The market's response was overwhelmingly positive. Merely three months post the pilot project's inception, the Internal Standards Body experienced a four-fold augmentation in its customer base, with thousands of certificates in active use.

The organization's success in utilizing the HSM as a service model and in linking its product with market front-runners, including Accutive Security's center of excellence and services, facilitated agility and efficiency. This connection further assisted the Internal Standards Body in reinforcing its institutional persona as a pioneer in digital innovation.

Our Innovation

HSM-as-a-Service had already established a reputation for its superior performance and leadership in the HSM market. The novelty of this solution for financial organizations lies in its delivery as a cloud-based service integrated with HSMs. It boasts all necessary PCI certifications for the environment and offers scalability. This means as the clientele of the financial institution expands, the capacity to handle increased transaction volumes will correspondingly grow, thereby affecting the quantity of card processing proportionately.

“ The offering of an HSM as a service was huge for us. **Easy** setup and usage with great performance at a global scale and certified for compliance.”

— Director of Standards Body for Cybersecurity

About Accutive

At Accutive Security, we are a trusted leader in Auth + Crypto solutions. Founded in California in 2009 by FinTech engineers and consultants, our expertise is focused on safeguarding essential data and software systems. Partnered with the world's leading Auth + Crypto companies, we deliver a comprehensive range of services and products to our mutual customers, including data discovery, data masking, key management, PKI management, certificate lifecycle management, hardware security module management, and more.

Our cutting-edge solutions are trusted by globally recognized organizations to protect their most sensitive data, regardless of its location. From cloud infrastructures to data centers, we ensure information remains secure and accessible. With our commitment to security, we empower organizations to confidently navigate their digital transformation and realize their full potential in a digitally connected future. Visit our website to learn more about our security solutions and services at www.accutivesecurity.com/adm-platform/

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Accutive Security provides comprehensive Information Technology solutions which includes Enterprise Security; IT Application Development; Systems Integration; Lending Platform Services; and Professional Services to clients in industries ranging from Financial Services, Healthcare, Technology, Entertainment, and Retail. Accutive is a specialized team of experienced professionals with years of industry, business, and IT expertise dedicated to developing IT solutions that exceed our clients' expectations.