Build cyber resilience: Protect your financial institution's most critical assets

Transform cybersecurity from a cost center to a strategic advantage through a holistic approach that safeguards data, builds trust, and enables digital transformation

Benefits

- Reduce data breach costs by $5.9M annually[1]
- Reduce security alert noise by up to 90%[2]
- Trust tools used by 95% of Fortune 500 financial institutions[3]
- Establish comprehensive 360-degree security visibility

1 Statista, Global Cost per Data Breach On Average, October 2023

2 As reported by Emrecan Batar, Information Security Specialist, in Odeabank case study

3 Smarter Cybersecurity for Financial Services, POV

Financial institutions are facing increasingly sophisticated cyberthreats that can disrupt entire systems. As digital transformation accelerates, organizations must develop a proactive approach to cybersecurity that goes beyond traditional defense mechanisms. The cost of inaction can be devastating to an institution's reputation and financial stability.

Identify and protect your most vulnerable digital assets

With solutions following the NIST Cybersecurity Framework's five core functions, financial institutions can develop a comprehensive approach to protecting their most valuable assets. This means understanding every access point, data interaction, and potential vulnerability across the organization.

Transform cyber risks into competitive advantages

Effective cybersecurity isn't about building walls—it's about creating resilience. By implementing robust information discovery and management strategies, organizations can help ensure compliance with crucial privacy and security regulations. Advanced encryption, tokenization, and monitoring techniques can help ensure that they remain secure and trustworthy.

Build digital trust through cutting edge security

Omnichannel banking requires collecting a wider variety of customer information and sharing it between more departments. That can increase breach risk.

OpenText's holistic approach covers four critical security pillars:

- Identity and access management
- Security operations
- Data privacy
- Application security

By leveraging AI and machine learning, institutions can detect and respond to threats in real-time. They are equipped to increase personalization across channels while increasing customers' trust that their data is safe in the face of evolving cyber risks.

Implement proactive threat intelligence

Modern cybersecurity demands more than reactive measures. With advanced threat intelligence and machine learning, financial institutions can anticipate, withstand, recover, and evolve their security posture. This transforms security from a defensive strategy to a business enabler.

Conclusion

OpenText offers a comprehensive cybersecurity solution that goes beyond traditional approaches. We have a proven track record of 25 years of incident response expertise and protecting 95 percent of Fortune 500 companies. Use OpenText™ solutions to transform cybersecurity from a financial institution cost center into a strategic advantage that builds trust, reduces risk, and enables digital innovation.

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