



CrowdStrike Customer Case Study



BOB Financial
— Credit reimagined —

BOB Financial Digitally Transformed Security to Support Growth Leveraging Cloud Infrastructure

BOB Financial Solutions Limited was one of India's earliest issuers of credit cards and has a reputation for delivering high-quality credit card products and services to its customers. With its headquarters in the Indian State of Maharashtra Mumbai and previously known as BOB Card, BOB Financial currently has 47 branches. BOB Financial is a 100% subsidiary of Bank of Baroda, one of the three largest banks in India.

BOB Financial Faced Multiple Challenges of Regulatory Compliance, Sustainable Growth and a Rapidly Evolving Threat Landscape

With 900+ users currently working in seven locations, and a three-year plan to grow domestically and internationally, BOB Financial needed better security management and visibility of its end-user devices.

INDUSTRY

Banking and Finance

LOCATION/HQ

Mumbai, India

CHALLENGES

- Improve security and agility to prepare for business growth and remote workforce management
- Find a better solution to detect increased threats and lessen the burden of managing legacy AV
- Ensure compliance with financial industry and government regulations

SOLUTION

Digital transformation with cloud-native CrowdStrike Falcon® endpoint security and device control, gaining greater visibility and increased end user protection





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BOB Financial is also undergoing digital transformation, integrating more cloud-based services and infrastructure for greater flexibility and scale to support its expected growth. These cloud services had to meet the RBI's strict regulatory requirements, and they also put more emphasis on the secure network connectivity of its users.

BOB Financial was using a basic antivirus solution that was signature-based, difficult to update and did not provide the organization and its users with any protection from zero-day and sophisticated nation-state-based cyberattacks, which had increased in frequency in the prior year. A lack of visibility and centralized control was also a significant limitation, with its geographically distributed users supported by a small in-house IT team.

"The cybersecurity landscape has changed significantly in India, and we need to be a lot more aware of emerging threats to our operations. It was becoming very hard for us to protect our users, our systems and our data with the security solutions we had in place," said Baram Choudhary, Vice President, Head (IT&ISO) at BOB Financial.

BOB Financial's Security Prepared Business to Protect Users Remotely

To demonstrate the ease and speed of implementing the solution, Falcon Prevent™ next-generation antivirus (NGAV) and Falcon Insight™ endpoint detection and response (EDR) were initially deployed to 110 endpoints in just five minutes. BOB Financial tested the ability of CrowdStrike's solutions to align with the organization's remote IT support capabilities. This was essential for a business that was already a decentralized operation, and it will become increasingly so as it executes on its strategy to grow both domestically and internationally over the next three years.

Following the completion of the CrowdStrike Falcon platform deployment to all 900 endpoints, BOB Financial's team now accesses a centralized dashboard, with visibility on each endpoint running the Falcon agent. With increased visibility, BOB Financial confirmed no personal or financial data from staff or customers was transferred or stored outside India, complying with the RBI's information security and data privacy and protection requirements. This preparedness provided the security solution needed for growth and for the unexpected.

When India went into nationwide COVID-19 lockdown, BOB Financial reverted to a working-from-home operation for all staff. Leveraging its cloud-native solution already in place, its IT team continued to provide protection to these end users' devices with the CrowdStrike Falcon platform, even though they were now accessing the internet and corporate network from home or mobile connections.

Security Protection and Control Maintained Despite 2020 Global Challenges

The lightweight Falcon agent and the solution's supporting cloud infrastructure ensured that there was minimal disruption to BOB Financial's users and business during the unexpected lockdown. Effective endpoint security remained a constant throughout and helped to accelerate the transition to remote working. Banking services remained open, and business carried on as usual.

"The Falcon platform deployment has added immense intangible benefits and overall IT security posture at BOB Financial. We see better endpoint performance by eliminating the need for scanning of devices by a traditional AV solution, lesser workload on our IT team with zero infrastructure and completely signature-less technology, better compliance reports with the work-from-anywhere environment and improved employee productivity and satisfaction levels," said Baram Choudhary.

"As we grow and adopt more digital technologies, we need to maintain the highest levels of security protection and management for our RBI compliance, which we now have in place for endpoint security and device control with the CrowdStrike Falcon platform."

Baram Choudhary

Vice President, Head (IT&ISO) BOB Financial

RESULTS



Better detection and prevention of zero-day threats and nation-state-sponsored attacks



Simplified management and overall security processes to more effectively meet compliance requirements



Minimal downtime for assets due to evolving threats and better endpoint performance



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In addition to BOB Financial's ability to adapt quickly to the unprecedented lockdown, the IT team still retained complete visibility on every endpoint, even with staff connecting to the internet and corporate services from their home broadband services. As a result, it could continue to ensure the security of its users and be able to respond quickly to prevent or mitigate any potential attacks or suspicious activity.

Rather than working from a definition- or signature-based antivirus model, the Falcon platform employs a combination of artificial intelligence, behavioral detection, machine learning algorithms and exploit mitigation so that its users and systems are better protected from both known and unknown threats.

"We have seen an increase in malicious activity during the pandemic, which has been actively targeting our end users. With the CrowdStrike Falcon platform in place, we have identified and prevented malicious, targeted activity, ensuring our users' security and safety. We don't have to worry any more about whether or not the antivirus on every one of our endpoints is up-to-date — the Falcon platform has already detected and prevented a number of zero-day attacks that we would not have even been aware of with our previous solution," said Balram Choudhary.

Balram Choudhary also highlighted the agility that CrowdStrike solutions have afforded his team. With no infrastructure requirements to deploy the Falcon agent combined with centralized dashboarding, it has eased management requirements, allowing his team to focus on dealing with specific security issues and more strategic activity.

Security Solutions Instill Confidence in Successful Execution of Growth Plans

As BOB Financial continues to execute its digital transformation and growth strategy, CrowdStrike products and services will provide the business with scalable, cost-effective endpoint security with no need for additional investment in either infrastructure or IT head count.

"As we grow and adopt more digital technologies, we need to maintain the highest levels of security protection and management for our RBI compliance, which we now have in place for endpoint security and device control with the Falcon platform," said Balram Choudhary.

"With the Falcon platform's automation at speed and global threat intelligence data, it is always evolving, making the platform smarter and better every single day, and we see the value addition in our environment. Our team has more time to focus on career development and hone new skills, and they have also been assigned to work on a few of our roadmap projects, which would have been difficult to undertake if we were still with a traditional security partner."

Balram Choudhary expects his requirements for endpoint protection will increase in the short term to 1,500 endpoints, and BOB Financial is considering the implementation of Falcon for Mobile. This will provide the the business with EDR capabilities for iOS and Android devices, as these will increasingly be used across the organization for key operational purposes.

ENDPOINTS



CROWDSTRIKE PRODUCTS

- Falcon Enterprise, including:
 - Falcon Prevent™ NGAV
 - Falcon Insight™ EDR
 - Falcon Device Control™

ABOUT CROWDSTRIKE

CrowdStrike Holdings, Inc. (Nasdaq: CRWD), a global cybersecurity leader, has redefined modern security with the world's most advanced cloud-native platform for protecting critical areas of enterprise risk – endpoints and cloud workloads, identity and data. Powered by the CrowdStrike Security Cloud and world-class AI, the CrowdStrike Falcon® platform leverages real-time indicators of attack, threat intelligence, evolving adversary tradecraft and enriched telemetry from across the enterprise to deliver hyper-accurate detections, automated protection and remediation, elite threat hunting and prioritized observability of vulnerabilities.

CrowdStrike: **We stop breaches.**

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