

Bice Bank adds company-wide value with DLP and CASB



Industry

Financial

Country

Chile

Products

- DLP Suite
- CASB Security Suite

Overview

Bice Bank was founded in 1979 by a group of Chilean investors linked to some of the country’s primary export companies. Its permanent objective is to offer banking services of excellence, oriented to companies and people. The current corporate structure is that of a global banking organization, which is made up of the bank and its subsidiaries, thereby making it an undisputed leader in the field of corporate banking.

Its subsidiaries are: BICE Inversiones Corredora de Bolsa S.A.; BICE Inversiones Adm. General de Fondos S.A.; BICE Agente de Valores S.A.; BICE Corredores de Seguros S.A.; and BICE Factoring S.A.

“Solving security problems is no longer just an issue in the technology area; this is the added value and differentiator of any company.” - Juan Roa Salinas, CISO, Bice Bank

Challenge

In 2018, Chile—specifically the financial industry—suffered several large-scale attacks nationwide. They were of such magnitude in terms of the loss of money and data leakage that the government took immediate action. Development of regulations, which was already underway, was accelerated. The nation went on to become the most advanced country in preventing cyber attacks in Latin America.



“Our main challenge is to avoid or reduce information leakage. The key to this is understanding human behavior and how it can affect the company’s data. The human factor is very difficult to predict. Education and knowledge of the logic of the business, together with the appropriate technological tools, are essential to anticipating and preventing threats,” said Roa Salinas. “When implementing Forcepoint CASB and DLP tools, we shifted the paradigm to understanding the rules of the business and translating that into the tool. This generates a control circuit allowing the tool to adjust to business needs—not the other way around.”

Solution

Though Bice Bank was not affected at any time by the attacks on the financial industry, it made the decision in July 2018 to shift toward a more proactive stance that anticipates and prevents possible threats. Forcepoint services, particularly CASB and DLP, were contracted for data protection and to reduce/avoid information leakage.

“Internal training on this subject is essential and must be continuous. Generating awareness of how our actions modify essential data of the company is the first step, as well as training people on the proper use of tools. We live in a society where there are two cell phones per person, but we do not have digital culture,” said Roa Salinas.

Results

“Today we are implementing dynamic security that aligns with what we do every day. This provides added value to our products with better results, allowing us to generate better sales and more value to customer service,” Roa Salinas said.

“We widely share the position of Bice Bank in anticipating and preventing certain events. The tools and systems selected will help them to understand and consider the psyche of people and their emotional changes during daily work. Each member and their work behavior must be understood by this intelligence that, at the time of providing information, can tell us where it was failed, what was done, intentionally or not, to allow the filtration of information and, in addition, alert if there is any danger of leak. Today, the static security, which sought to prohibit, put padlocks, is obsolete. Our Human Point System, focused on people, shows how technology should have that understanding of human behavior and be able to anticipate possible incidents,” said Javier Chistik, Territory Account Manager for Southern Cone, describing the operation of Forcepoint DLP and CASB tools.

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