

Mega Financial Holdings

Mega Financial Holdings Adopts Cloud Computing to Prevent from Spam and Malware Attack



Symantec.cloud™



Mega Holdings

Spam and virus attacks represent a constant challenge for enterprise information security departments. However, protecting the organization against the relentless tide of spam, malware and increasingly sophisticated phishing schemes is usually only part of the story. That's because, regardless of whether they adopt software-based systems, security appliances, or a combination of the two, enterprises also face the unpleasant prospect of devoting a portion of their IT staff's valuable time to managing and maintaining such systems.

The financial industry has always been more sensitive to information security issues than other businesses. In addition to defending against external threats, the protection and control of internal confidential information as well as regulatory compliance demands constant vigilance. In Taiwan, where the Personal Data Protection Act (PDPA) carries penalties as high as NT\$200 million and a five-year prison term, the pressure on financial service companies that maintain a huge amount of customer confidential data is even more intense.

As a leading name in Taiwan's financial services industry, Mega Financial Holdings is well aware of the importance of ensuring cast-iron information security. And so it should be. According to the MessageLabs Intelligence Report issued in April 2010 by Symantec.cloud, in Taiwan spam now accounts for as much as 88.5% of an organization's total email volume. More disturbing is the fact that, on average, one in every 76.3 emails destined for Taiwan is blocked due to malicious content.

With email now the prime communication channel for business, as well as the main source of confidential information leakage or theft, Mega Financial Holdings recognized that it needed a more effective way to protect its infrastructure from the unceasing plague of spam and viruses rolling across the Internet. Today, it is using the power of the Internet itself to beat the bad guys and safeguard data – an array of cloud-based Anti-Spam and Anti-Virus solutions from Symantec.cloud.

“By blocking the spam and virus email outside the company's internet portal, the number of spam mails has been significantly reduced and the probability of receiving emails with virus is close to zero. The saving on network bandwidth is also very significant.”

Mega Finance Holdings

ORGANISATION PROFILE

- One of the top three financial holding companies in Taiwan.
- Mega Financial Holdings has approximately 70 employees while the group has more than 6,000.
- Business includes various financial services such as banking, notes, securities and insurance.

INDUSTRY

Financial Services

There is no need for technical staff to do regular security updates or routine updates to spam and virus definitions. That leaves them free to focus on critical aspects of their job such as detailed risk management and regulatory compliance.

“When the system is shut down for routine maintenance, the mainframe cluster cache of the Symantec.cloud system allows users to access their emails.”

Mega Finance Holdings

Introduction of Mega Financial Holdings

Founded in 2003, Mega Financial Holdings is one of the three largest financial services conglomerates in Taiwan by market value with total assets in excess of NT\$120 billion. Its subsidiaries include Mega Bank, Mega Securities, Mega Bills, Chung Kuo Insurance, Mega Funds and the Mega Asset Management Corporation, employing more than 6,000 staff.

As the financial services industry has diversified, efficient service has become a critical competitive differentiator. And the role of information technology – including email communications – has never been more important. Sitting at the core of the entire group, Mega Financial Holdings serves as a management and communications hub for the various subsidiaries.

Its 70 staff process around 60,000 legitimate business and personal emails per month. However, any disruption such as a surge in spam volumes, targeted phishing attacks or an assault by tailored malware would not only hamper efficiency, it could also damage the organization’s reputation for reliability and confidentiality. It could also expose the firm to prosecution under the PDPA.

Maximizing protection and human resources

Since it deals with money, the financial services industry has a clear understanding of maximizing value and reducing costs. Both of these issues were top of mind when Mega Financial Holdings began evaluating a more robust solution for email security.

Mega Financial Holdings’ goals were simple – to improve email security, reduce the burden on its talented IT staff and redeploy them to other mission-critical tasks such as risk management and IT regulatory compliance.

The organisation had originally relied on a software-based enterprise security solution to filter spam and weed out malware hidden in messages. As subsidiaries expanded and the number of services they offer grew, so did the volume of email messages sent and received. Performance was important, and so was scalability. Happily, Symantec.cloud was able to meet the firm’s needs on each level.

Recognizing that the “cloud” represented an untapped opportunity, Mega Financial Holdings embarked on a careful evaluation of the SaaS (Security as a Service) offerings

on the market. One of the key criteria was the ability to deliver extremely high detection scores in spam filtering and virus interception, while maintaining extremely low false positive rates.

“There are only a handful of vendors capable of meeting all of Mega Financial Holdings’ requirements, and none of them came close to matching the performance of Symantec.cloud solutions,” said Nigel Mendonca, Regional Director, Asia for Symantec.cloud.

Mega Financial Holdings began a pilot run of Symantec.cloud’s Email AntiVirus.cloud, Email AntiSpam.cloud and Email Content Control.cloud services in December 2009. However, the benefits of incorporating cloud-based solutions into its business were clear after just two weeks when spam levels had dropped significantly and the probability of receiving emails with a hidden virus was reduced to close to zero.

From pilot to deployment in just four weeks

According to a Mega Financial Holdings executive, there has also been a significant saving on bandwidth – network bandwidth and that of the IT professionals who look after the network.

“By blocking the spam and virus email outside the company’s internet portal, the number of spam mails has been significantly reduced and the probability of receiving emails with virus is close to zero. The saving on network bandwidth is also very significant. IT staffs only need to log on the Symantec.cloud Clientnet website with passwords when they access the service for the first time for configuration, setting and administration. All the maintenance and administration supports are included in the monthly subscription fee. There is no need for technical staff to do regular security updates or routine updates to spam and virus definitions. That leaves them free to focus on critical aspects of their job such as detailed risk management and regulatory compliance. In the meantime, IT resources such as bandwidth can also be used in a more efficient way,” the spokesperson said.

An additional benefit is apparent when the system is shut down for routine maintenance, the mainframe cluster cache of the Symantec.cloud system allows users to access their emails. Access is guaranteed whether the downtime is planned or unplanned, offering Mega Financial Holdings an extra level of “disaster-proof” protection.

The performance during the pilot run convinced Mega Financial Holdings. It decided to adopt the Symantec.cloud solutions immediately. The entire process, from pilot run to system deployment and configuration took less than a month.

Unparalleled Service Layer Agreement (SLA)

“The performance of the solutions was excellent. However, we were even more impressed by the service level agreement (SLA) proposed by Symantec.cloud. It guarantees 100% protection against known and unknown viruses and a false positive rate of less than 0.0001%. That provided us with the confidence we needed to adopt the service immediately,” said the Mega Financial Holdings spokesperson.

The Symantec.cloud SLA is the highest in the industry. One of the factors behind this unmatched commitment is a global network of 14 data centers that process

more than 5.2 billion emails a day. Another is Symantec.cloud’s proprietary Sceptic technology, which enables Symantec.cloud to achieve unparalleled spam interception and virtually no false positives.

While most of the world is still talking about cloud computing, Symantec.cloud has already used the power of cloud technology to provide essential protection for more than eight million end users at more than 19,000 business organizations and SMEs in 86 countries around the world.

Symantec.cloud security solutions require no manual operation and have received ISO 270001 certification, which is regarded as the highest standard in the industry. Symantec.cloud has also successfully resolved the issue of privacy protection in cloud computing so that clients such as Mega Financial Holdings can confidently enjoy the highly resilient architecture of cloud computing and also achieve impressive cost efficiencies.

SOLUTION AT A GLANCE

Business Drivers

- Business efficiency
- Business enabler
- Brand image protection
- Highly efficient internal and external communication

Technology Challenges

- Limited internal resources made management and maintenance a heavy burden.
- Ensuring real-time updates on spam and virus data to fight against ever-changing viruses and spam messages a constant challenge.
- The rate of false alarm had to be extremely low level so as not to cause significant damage to customer service.

Solution

- Symantec Messagelabs Email AntiSpam.cloud
- Symantec Messagelabs Email AntiVirus.cloud
- Symantec Messagelabs Email Content Control.cloud

Business Value and Technical Benefit

- Ensures the security of Mega Financial Holdings’ internal and external communication.
- Enables Mega Financial Holdings to re-allocate its limited internal resources to other critical IT missions such as risk management and regulatory compliance.
- Cloud security solution provides Mega Financial Holdings with a way to manage its email security for a lower total cost of ownership (TCO).