

HELPING A LARGE EUROPEAN FINANCIAL INSTITUTION TO REDUCE BUSINESS RISK AND EXPAND THEIR SERVICE OFFERING TO SME CLIENTS

The Challenge

As a leading financial institution in an age of ongoing digital transformation, cybercrime has quickly become their client's fastest-growing threat. With 43% of cyberattacks now aimed at small businesses, yet only 14% of SMEs reporting that they are prepared to defend themselves, this financial institution prioritised offering digital risk visibility and best practice to their small business clients as a way to differentiate in this competitive market and minimise costly disruption to their client base.

Our Solution

Darkbeam established a capability via API within the financial institution's business banking portal that enabled SME clients to access their Darkbeam Digital Risk Reports and Scores in real-time. The institution's customers are now able to visualise and identify their cyber vulnerabilities on demand, for faster remediation and reduced business risk.

The Results

Cyber attacks are estimated to cost businesses \$5.2 trillion worldwide within the next five years, according to Accenture. By making Darkbeam digital risk intelligence available to all SME clients, the financial institution has been able to significantly improve cyber awareness in their SME customer base.

The business banking portal now provides an easy way for smaller businesses to benefit from complex technical information delivered in an actionable, easy to use format designed for non-technical users. This new value-add service supports the financial institution to retain existing business clients and expand their SME customer base in a highly competitive market.