

RISKY BUSINESS\$

THE REALITY OF SENSITIVE DATA PROTECTION IN

FINANCIAL SERVICES



As concerns around data security rise, **banking & insurance** clients expect data protection as a standard of service.

50%

are willing to switch vendors for better data security.

47%

say that personal data protection is priority #1 when selecting a new vendor.



50%

are unlikely to do business with a company where non-sensitive information was stolen.

49%

are willing to take legal action against breached companies that had consumer data stolen.

Financial service firms know that customers demand better data protection, yet the attacks grow in frequency & sophistication.

90% of financial institutions reported being targeted by malware in 2018.

79% of financial CISOs said threat actors are deploying more sophisticated attacks.

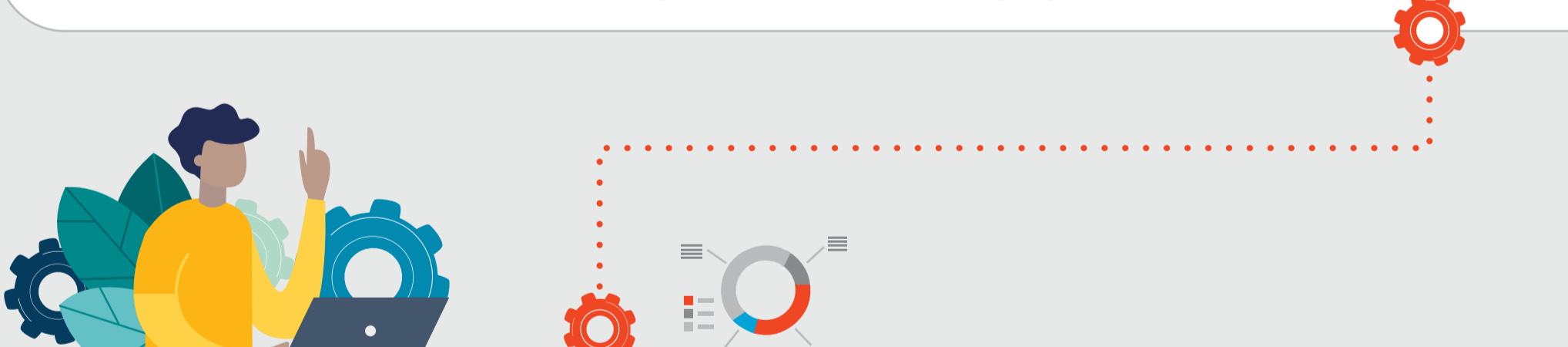
67% of financial institutions reported an increase in cyber attacks from 2018-2019.

26% of financial enterprises faced a destructive attack in 2018.



Why are **banks & insurers** struggling to protect sensitive client data?

- 1 Dark Data**
80% of data is hidden in unstructured formats across email, MS Office applications, images, CAD docs & within various fileshares.
- 2 Hidden Risk**
Vital customer insights & sensitive data is hidden in unstructured documents, opening firms up to unprecedented business risk.
- 3 Duplicated Documents**
Customer documentation & sensitive personal information is duplicated across fileshare, repositories & departments—with no single source of truth.
- 4 PII Tunnel Vision**
Most firms focus solely on PII vs. protecting sensitive data in all its forms (PII, NPI, PHI, SPI, PCI & more).
- 5 Not Knowing Where Sensitive Data is Stored**
Sensitive data is hiding in locations most firms can't easily protect & don't think to check (emails, image files, inaccessible legacy files & more).



IDENTIFY, ANALYZE & MANAGE Data-Related Business Risks with Adlib Protect™

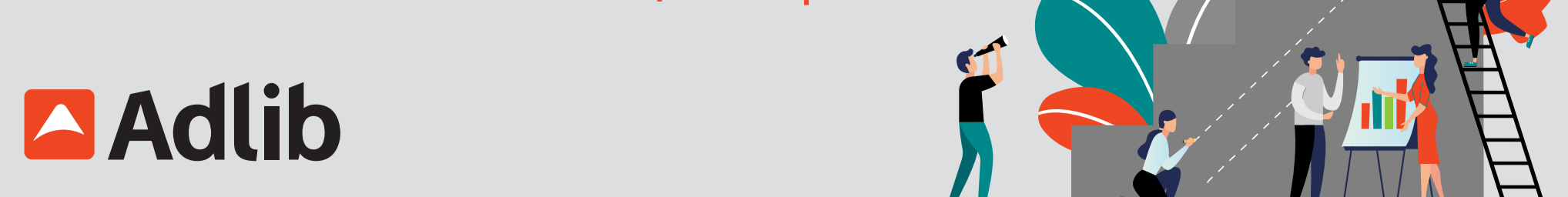
Adlib Protect allows financial service firms to easily discover, analyze & protect every source of sensitive data they possess. By gaining complete insight into data and the risks it contains, banks & insurance companies will automatically identify & address data-related threats—before they turn into full-blown attacks.

- 1 Discover sensitive data** that your organization holds—whether it's hidden in unstructured documents or proliferated across ECMS, cloud services, fileshares, email systems, and/or servers.
- 2 Improve visibility** into legacy information & identifying + protect PII within documents before moving to the cloud.
- 3 Limit sensitive data exposure** during business-critical workflows while retaining the data your firm needs to operate.
- 4 Adopt sophisticated data security procedures** that go beyond simply finding & deleting personal information.

Drive End-to-End Data Protection with Adlib Protect

Schedule a demo to learn how Adlib Protect can help you find, classify, analyze & protect sensitive data across multiple lines of business. Call 1.866.991.1704 to schedule a 30-minute hands-on solution overview.

Learn more at adlibsoftware.com/adlib-protect



SOURCES

- Adlib Software, *How Important is Customer Onboarding for Banking and Insurance Customers?* (SurveyMonkey; 2019)
- Gemalto: *2019 Thales Global Cloud Security Study*
- PURPLESEC: *The Ultimate List of Cyber Breach Statistics for 2019*
- Varonis: *56 Must Know Data Breach Statistics for 2019*
- Ponemon Institute: *2018 Cost of a Data Breach Study: Global Overview*