



CASE STUDY



eFunds

eFunds Finds Trusted Security Partner
in VeriSign® Global Security Consulting



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eFunds



SOLUTION SUMMARY

eFunds connects consumers to the world of electronic payments, and provides information to ensure the security and integrity of those transactions. Recognizing the need to further safeguard these transactions, prevent identify theft, and minimize consumer risk, eFunds decided to strengthen its own security program. In its comprehensive search for a trusted security vendor and long-term partner, it selected VeriSign for having the integrated vision and unparalleled expertise to meet its stringent requirements.

Industry

- Financial Technologies

Challenges

- Strengthen security posture of eFunds and enable trusted commerce.
- Revise eFunds' core security policies and procedures documents.
- Develop and implement security testing and evaluation program.
- Develop security education program.
- Implement security in the software development life cycle.
- Augment eFunds' Global Security Services team.

Headquartered in Scottsdale, Arizona, eFunds connects consumers to the world of electronic payments. In fact, when it comes to moving money electronically across the globe—whether it is to verify or open a bank account, use an ATM, make a purchase online, or use a debit or gift card—eFunds software is involved more than 80 percent of the time. And, along with moving money, eFunds also provides information to ensure the security and integrity of those transactions.

Throughout its three decades in existence, the company has continually built on its mission-critical solutions, and the ability to enable trusted commerce is paramount to eFund's continued success.

+ Sign of the Times

The tragic events of September 11, 2001 prompted an increasing focus on security, throughout all arenas—political, environmental, military, economic, and, of course, financial. Financial institutions and retailers sought to increase the safeguarding of transactions, prevention of identity theft, and mitigation of consumer risk.

When Kim Jones, eFund's vice president and chief security officer, joined the company in January 2003, his mission was clear: to re-energize, develop, and implement a new security strategy for eFunds consistent with the company's philosophy and commitment to its clients.

“During my first three months on the job, I tried to get a ‘feel’ for the company and its existing program,” he recalled. “I think 96 security vendors came to my door in 92 days! I realized we required a trusted security vendor capable of a long-term relationship. We needed a partner to assist in implementing leading-edge security practices that would meet both regulatory as well as best-practice requirements.”

Of the 96 original vendors, only 18 actually said they would be interested in an opportunity to demonstrate their capabilities to eFunds. Of those, Jones selected seven to submit proposals. He recounted, “I gave the seven finalists a small vulnerability assessment assignment in order to better examine their capabilities and to see if they had an understanding of the work I expected of them. I then asked them to develop a concept for executing a selected portion of my overall security strategy.”

According to Jones, the decision came down to VeriSign and one other vendor. “Because of its performance, I chose VeriSign Global Security Consulting and have never regretted that choice,” he said.

+ Building From the Ground Up

VeriSign has a strong heritage in security. VeriSign operates intelligent infrastructure services that enable and protect billions of interactions every day across the world's voice and data networks. When VeriSign Global Security Consulting officially began its work with eFunds in January 2004, one of its first projects was to assist in finding a consultant to serve as deputy chief security officer (CSO) who would help to oversee many of the tasks ahead.

**Solution**

VeriSign Global Security Consulting services:

- VeriSign Enterprise Security Assessment
- Security Architecture and Design Solutions
- Staff Augmentation

Results

- Security exposures were identified and uniform security standards were implemented to meet applicable requirements and regulations.
- A comprehensive security awareness education program was developed and conducted for eFunds enterprise security policies across all platforms.
- An enterprise security architecture was defined that contains reusable service elements for deployment of new technologies.
- Technical specifications were developed to assist in building a security-test and evaluation laboratory.

Once the deputy CSO was in place, the VeriSign Enterprise Security Assessment service kicked off with a comprehensive analysis of eFunds' information security strategy. This evaluation also included determining whether the strategy met stated requirements and could meet defined functional security objectives within a two-year period.

Jones explained, "VeriSign focused its evaluation and assessment efforts on people and processes over actual technology. Our goal was to close any gaps or shortcomings through program and staff development."

As part of the Security Architecture and Design Solutions consulting, VeriSign oversaw the integration of eFunds' existing security into new solutions, helping to design, recommend, and select the architecture. VeriSign consultants also were involved in the hands-on installation of a variety of systems, including eFunds' compliance platform. VeriSign rolled out both a post-based and network-based intrusion detection system. Then, VeriSign helped to rebuild eFunds' enterprise security architecture documentation, rewriting policies, procedures and standards.

"No job was too big or too small for VeriSign Global Security Consulting," said Jones. "From rebuilding our policies and procedures framework to refining badge access and integrating security into our software development life cycle, VeriSign's consultants did it all. Perhaps more importantly, they did it with zeal and with passion, and they did it right the first time."

+ Re-branding eFund's Global Security Services

eFunds' Global Security Services (GSS) team manages costs, improves operational efficiencies, and delivers world-class customer account management. This group processes approximately 80 million transactions, 5 million orders, 100,000 invoices and bills, and 2.5 million records annually. Because of the breadth and scope of its reach, eFunds realized that along with re-energizing its overall security, the time was right to reorganize and re-brand its GSS organization.

Jones described the situation: "Although we had a lot of people who understood some of the security principles, they were not fully applying them. We reorganized the team to do more than just rudimentary data security. VeriSign stepped in to train the group from the ground up."

VeriSign consultants helped to re-align roles and responsibilities with the functional objectives of the organization. In addition to developing and conducting security awareness training, VeriSign actually trained the staff as security project managers to provide information security oversight. It also brought in a marketing firm to create supporting collateral for GSS.

VeriSign Global Security Consulting helped eFunds create a security operations command center where the company could test and evaluate the processes. The company implemented standards of good practice based on measurable parameters. VeriSign also provided security practice guidance to eFunds' customers.



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Kim Jones
Vice President and Chief Security
Officer
eFunds, Inc

Jones elaborated, “VeriSign really played an integral role in all of this. In fact, the VeriSign security consultants were absolutely instrumental. They were a full partner in all of the activities we’ve done.”

He concluded, “My team, Global Security Services, could not have re-energized the security of eFunds without VeriSign Global Security Consulting. That’s why there will always be a soft spot in my heart for VeriSign—because of the phenomenal, professional work they did!”

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