

STRATEGIC CYBERSECURITY ASSESSMENT CONFIRMS CREDIT UNION IS THREAT-READY AND COMPLIANT AMID REORGANIZATION

Keeping member data secure is not only of utmost importance, but often a massive challenge for financial institutions like DEXSTA Federal Credit Union.

Last year, the six-branch credit union based in New Castle County, Del., decided to embark upon a five-year strategic plan to understand how it had been performing and what was needed to ensure future growth.

“To move our organization forward, we needed a complete overhaul of our network design,” said Jerry King, president and CEO of DEXSTA. “We had a current hub and spoke design, so if the hub (corporate office) went down, the entire network (branches making transactions) went down.”

DEXSTA, a 40,000-member community-chartered credit union, enlisted Pure IT Credit Union Services to thoroughly assess the company from a holistic, top-down approach. This included taking a deep dive into DEXSTA's operations, employees, processes, technologies and security. From there, Pure IT delivered a roadmap to help improve DEXSTA's architecture and network, laying a foundation for overall improvement and future growth.

“Our mission is really to transform credit unions from a financial institution into a technology institution that provides financial services, because technology is a catalyst to improved member service,” said Rebekah Schlichting, marketing director at Pure IT.

BEST CYBERSECURITY, CYBER-COMPLIANCE PROVIDER CONFIRMED

As part of its assessment, Pure IT evaluated DEXSTA's existing partnership with 24/7 cybersecurity and cybercompliance provider DefenseStorm. Because DEXSTA was planning to change its network, architecture and design, Pure IT needed to determine whether DefenseStorm's co-managed solution was truly the best cybersecurity provider for DEXSTA.

“After PureIT conducted a thorough analysis, the recommendation was to continue partnering with DefenseStorm as it was still the best option in the market, even with our newly enhanced environment,” King said. “Even though our network, services and technology are constantly changing, we can count on DefenseStorm to help us effectively navigate the cybersecurity landscape.”

In addition, King said the credit union's three-person IT staff was relieved its partnership with DefenseStorm was continuing – specifically because its TRAC™ (Threat Ready Active Compliance) Team is always on hand to help. The TRAC Team uses machine learning and rich content to curate threat intelligence and alerting triggers most relevant to DEXSTA to help it meet compliance and security needs.

“Our IT employees rest easier knowing that if they were to miss something, DefenseStorm is looking over their shoulder, keeping us safe,” King said.

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President and CEO of
DEXSTA



Additionally, he said the readily accessible monthly reports supplied by DefenseStorm make it easy to show the Board of Directors how many vulnerabilities the credit union had, along with the remediation plan.

PROVIDING CALMNESS AMID OPERATIONAL OVERHAUL

Today, Pure IT and DefenseStorm continue to work together seamlessly to help DEXSTA successfully achieve its strategic goals while keeping its members' data secure. Pure IT is revamping DEXSTA's entire technology stack, knowing that these changes are bound to set off triggers, alarms and security notifications. At the same time, Pure IT and DEXSTA are confident that DefenseStorm won't miss a beat because of its ability to consume data regardless of any changes made to an organization's infrastructure.

“The fact that there's an open dialog between all three organizations is a huge advantage,” King said. “The partnership between Pure IT, DefenseStorm and DEXSTA gives me peace of mind when updating board members on where things stand, especially when it comes to protecting our members' data.”

CREDIT UNION EXPERTISE A MUST

Although there are numerous cybersecurity and cybercompliance providers at the ready, King and Schlichting suggest that when looking to hire a vendor, due diligence is a must. Look beyond the larger, well-known names for a track record of success.

“Slow down, take a step back and ask, ‘Does this shiny, amazing, fancy solution address a symptom your organization is facing, or does it go deeper and identify the root cause that could be festering up?’ Schlichting said.

In short, take the time to find the cybersecurity solution that best fits your company's needs.

“You don't have to reinvent the wheel,” King added. “Look for a provider that understands your organization because when it comes to financial services, regulation requires that we are more accountable for keeping account holder information secure than some other fields.

“DefenseStorm works well for us because they understand our industry, the flow of data through multiple providers, our compliance needs,” he said. “Plus, DefenseStorm is award-winning and affordable.”

When it comes to customer information, data breaches are an everyday occurrence in various verticals. As such, DEXSTA has lined up partnerships with Pure IT and DefenseStorm to ensure that if and when a breach occurs, it will be threat-ready and able to defend itself – while keeping confidential member information secure.



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