

Personal Data Protection For Fintech Application

Summary

Cyber security risks pose threats to all digital products including Fintech applications that store consumer data and their transaction information. Regulatory & compliance requirements demand fintech applications to protect sensitive customer data. The client wanted to protect all information of its clients and enable them to seamlessly carry on transactions without any risks. Expedite Technology Solutions performed Cybersecurity Vulnerability Assessment including the application configuration and its firewall.

Client Goals

- To ensure safe transaction and protection of consumer data
- To comply with all security related mandates
- To ensure a seamless and trustworthy customer experience

Technology & Services Leveraged

- AI/ML
- RPA
- Penetration Testing

Challenges

The client is one of the largest community banks that wanted to protect its online banking users from fraud and phishing. The web and mobile application required two-factor authorization. However, the client wanted to protect all the applications installed in their mobile devices to remain updated without any additional actions from its consumers as they use multiple third-party tools like Stripe. The application was vulnerable to data breach by hackers worldwide.

Strategy

Expedite Technology Solutions conducted a cybersecurity vulnerability assessment for iOS and Android mobile applications. Advanced Defect Tracking system and application security testing capabilities were used to achieve OWASP Application Security Verification Standards (ASVS) standards. Automated testing was implemented to enable highly accurate and effective testing capabilities.

Results Achieved

- Compliance Requirements met by 100%
- Rate of online transactions raised by 20%
- Rate of defect recurrence reduced by 95%

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Application Security Partners?**

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