

SECURITY TESTING & POLICY DEVELOPMENT 7IM

About Seven Investment Management

Seven Investment Management was founded in 2001 and has become a leading UK investment management firm. Operating from its offices in London and Edinburgh 7IM has won many industry awards including Best Cautious Wealth Manager 2009. 7IM are members of the London Stock Exchange and its shareholders include Zurich Financial Services (ZFS) and AEGON UK.

The Challenge

At the end of 2007, due to a corporate restructure, Seven Investment Management (7IM) ceased to be a division of Killik & Co and became an independent entity. To facilitate this, a whole new corporate network needed to be created and a new licence had to be granted by the Financial Services Authority (FSA). Graham Stott, IT Director at 7IM, had less than three months to design and build the network and prove to the FSA that it was secure enough to be compliant with FSA security and data handling standards. 7IM also has to meet MIFID regulations focused on the integrity and confidentiality of data whilst in transmission across internal and external networks and or displayed on websites.

“The separation from Killik & Co provided a large challenge for the team; we had to create a whole new infrastructure for the organisation – including two sites and a data centre. As a financial organisation handling sensitive and personal information being compliant with industry regulation and being able to ensure high levels of information security of this infrastructure is key to our business model.” said Graham.

“To prove to the FSA that we had the right level of security, and to secure our operating licence, we were asked to submit our information security policy and show that we had carried out in-depth security testing of the new environment and fixed any vulnerabilities.

If we were going to hit the tight deadline in front of us it was clear that we needed a team of information security experts who understood our compliance and risk landscape and that could work closely with our team to develop the information security policy and provide testing services.

Company Profile

INDUSTRY: Financial Services

LOCATION: London and Edinburgh, United Kingdom

CHALLENGES:

- Compliance
- Protecting customer data
- Time restrictions

SERVICE USED:

- Internal and External Vulnerability Assessment and Penetration Test
- VPN Endpoint Test
- Web Application Security Assessment
- Wireless Network Security Assessment

“We had a tight timescale for proving the security of our new network to the FSA and SecureWorks® quickly helped us understand our networks vulnerabilities and provided pragmatic advice on remediation techniques and information security policy development.” *Graham Stott, IT Director, Seven Investment Management.*

We knew that a basic vulnerability scan was no use to us as we didn't have time to trawl through the report and work on any remediation plans; we needed a company that could provide the highest quality of testing of infrastructure and web apps, interpret the results and provide pragmatic advice on remediation in a clear and concise report. Ideally we also wanted the same organisation to be able to provide assistance with our information security policy to ensure consistency.” said Graham.

Partnering with SecureWorks®

“There were a wide range of testing options available to us but the field narrowed considerably when we added the requirement to help us develop a policy and to have

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pragmatic remediation advice as part of the testing report. In the end we had a handful of organisations which ranged from information security specialists like SecureWorks® (a referral from our ISP Lumison) to large consulting groups such as PWC (our current auditors).

On top of proposals we asked for sample reports to get a real understanding of the output and quality. SecureWorks® hit a number of the key criteria for us such as being locally based to our London and Edinburgh offices, having clear expertise and experience in both testing and policy development, and having a full range of information security services to help us with remediation. However, it was the quality and clarity of their reporting that made their testing services stand out.”

The Solution

The SecureWorks® testing team supplied a full range of security services to provide 7IM with an effective and comprehensive understanding of their environment and current level of risk, as well as effective mitigation recommendations. The testing programme included:

- Internal and external vulnerability assessment and penetration test
- VPN endpoint testing
- Web application security assessment
- Wireless network security assessment

At the same time SecureWorks® information assurance team worked with Graham and his team to develop the information security policy in line with FSA recommendations. This three day engagement involved the review of current documentation and the development of an information security policy and acceptable use policy to be signed off by the Board and then submitted to the FSA.

Peace of mind

“The quality of both the testing and the policy consultancy was fantastic. The testing was thorough and the output was clear, and importantly it was straightforward for us to understand each risk and take the appropriate

action. We had a clear benchmark of our current security position and what we had to do to hit an acceptable level of risk. We also had the knowledge that if we needed further clarification of how to resolve issues that the SecureWorks® team were on hand to assist.

When working with the SecureWorks® team their experience and expertise was clear from the outset. The information assurance team had good knowledge of our industry and had many examples of policy documentation which enabled us to move quickly and use this as a base. The final policy and documentation is ideal for our purpose and is something we will continue to develop over time.

I was able to give the Board real peace of mind in terms of information security and prove to the FSA that we were up to scratch. The challenge for us now is to continually develop our information security to ensure that all of our stake holders are confident in the confidentiality, integrity and availability of the information we store, process and transmit.”

One year on and Graham has called in SecureWorks® to complete another set of information security testing to uncover any new vulnerabilities and understand how the security controls his team have put in place are performing.

“It is important for us to review our security status on a regular basis. We have a good team here at 7IM but being able to call in an expert like SecureWorks® to look over our shoulders and provide advice is invaluable. We also need to be able to show the return on investment of our security programme and prove to the Board that we are on top of the rapidly changing security landscape.

Importantly, we have built a good relationship with the SecureWorks® team and now see them as a strategic security partner. I know I can pick up the phone and get some quick advice from people who understand information

For more information on SecureWorks® and our compliance services please email UKenquiry@secureworks.com or call 0131 718 0600.