

First Indiana Bank

Institution Makes Customer Privacy Priority One With ZixCorp®

Industry Challenge

Banks have always been concerned with the privacy of their customers' transactions. But in this day of digital technology, it's no secret that electronic customer information is a highly sought-after commodity. Everything from Social Security numbers to account balances are potential targets for snoopers who use the data for nefarious purposes.

In addition, The American Bankers Association says simple mistakes in data privacy costs bank customers billions of dollars and hundreds of millions of hours of wasted time every year. The mishandling of customer information can ruin a bank's reputation, subject the customer to identity theft or losses, expose the institution to legal problems, and bring about federal and state agency fines.

Proactive Response

Looking to avoid problems, First Indiana Bank, the largest publicly owned bank with headquarters in Indianapolis, took its cue from the Gramm-Leach-Bliley Act (GLBA) and chose to better secure its customers' personal and financial information before a mistake occurred. Information Security Officer Ben Hartwell, manager of the bank's Infrastructure Technologies Services, not only wanted to protect the bank from external hackers and information thieves, but he also wanted to protect the bank and its employees from unknowingly (or knowingly) distributing customer information inappropriately.

"With ZixCorp, First Indiana got seamless integration, fast deployment, and the power of a technologically advanced data center with the capacity, infrastructure, and scalability to support every email address in the world."

Ben Hartwell,
Information Security Officer
First Indiana Bank

"Federal law, and our role of putting our customers first, says that we are responsible for protecting customer's personal and financial information," said Hartwell. "In the heavily regulated banking industry, that is something we have always taken very seriously. But the challenge becomes, how do you stay one step ahead of the technology that by its very nature is designed to make communicating that customer information easier?"

Hartwell's objective: find a flexible, bank-wide solution that would monitor all outgoing email to protect customer data from escaping into the wrong hands.

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Heritage Business Systems



First Indiana Bank
Indianapolis, Indiana

AT A GLANCE: FIRST INDIANA BANK

INDUSTRY :

Banking and Finance

COMPANY BACKGROUND :

Employees: 650

Locations: 36 offices in Indiana;
consumer and loan offices in six states;
consumer loans in 46 states

Services: Full array of tax planning,
consulting, wealth management, and
investment advisory and trust services

ISSUE :

Protection of emailed GLBA-mandated
consumer financial information and
other confidential data from theft, fraud,
and legal liability

SOLUTION :

ZixVPM® with built-in personal financial
lexicon

BENEFITS :

- Automatic encryption of confidential information
- Continual updates to ensure compliance with regulations
- Daily report of encryption activity
- Strengthened trust between lender and consumers

Company Overview

As a comprehensive financial services company, First Indiana Bank handles data from bank customers across the nation. In addition to its retail banking operations, First Indiana has consumer loan service offices throughout Indiana and in 46 states and provides investment advisory and trust fund services through FirstTrust Indiana. The bank also provides lending in commercial and industrial, construction, residential, consumer, and commercial real estate. Throughout these states, the bank employs more than 650 associates.

“Despite our size, First Indiana is a community bank,” said Hartwell. “And so our reputation of private, secure banking is important to us. Our clients value the fact that we share the same community-based spirit and that we have the ability to move quickly because decision makers are near the client.”

The organization examined a number of email security solutions, but selected ZixCorp based primarily upon the U.S. Department of Treasury’s Office of the Comptroller of Currency (OCC) selection of the tool for its own use. This was the largest motivator, says Hartwell. “It was an easy decision, as it had already been selected by the OCC — a strong endorsement and a clear indicator of an interoperable, effective email security solution. It was apparent that ZixCorp’s solution would help us fully implement required GLBA and email security policies, reduce the disclosure of private information, and limit liability risks.”

Solution

First Indiana purchased ZixVPM (Virtual Private Messenger) to secure inbound and outbound email messages for its 36 offices throughout Indiana. ZixVPM safeguards First Indiana’s communications and enforces consistent and uniform corporate policy-based email security standards. The product enables organizations to comply with industry regulations regarding transmittal and retention of email, while providing a secure and private channel for email communications between companies, their customers, and business partners.

ZixVPM also incorporates a built-in personal financial lexicon that automatically encrypts emails containing GLBA-mandated personally identifiable financial information — including financial identifiers (Social Security and account numbers), financial terms (e.g. balance transfer, refinance, etc.), and credit card numbers. According to Hartwell, the personal financial lexicon and the daily report that logs all encrypted mail is one of ZixVPM’s best features.

“With ZixCorp, First Indiana got seamless integration, fast deployment, and the power of a technologically advanced data center with the capacity, infrastructure, and scalability to support every email address in the world,” said Hartwell.

Another added benefit, says Hartwell, is that in the ever-changing landscape of banking policies and regulations, ZixVPM helps First Indiana stay up to date. ZixCorp features a Policy Subscription and Advisory Service to provide continual updates to ZixVPM lexicons so that First Indiana can automatically keep up with all federal and state email regulations as well as corporate best practices. This is key, says Hartwell, given the number of states First Indiana’s customers are located and the regulatory changes that occur in the banking industry.

“Electronic thieves are pushing the edge of technology, and the privacy mandates in GLBA are just the beginning of effective protection measures,” said Hartwell. “The payback is that we protect our customers and our reputation.” ■

ABOUT ZIXCORP

Zix Corporation (ZixCorp®) is a global provider of secure e-messaging, e-prescribing, and e-transaction applications and services. ZixCorp offers a range of solutions to protect organizations from viruses, spam, and electronic attack, as well as enabling secure electronic communications, such as email encryption and e-prescribing. ZixCorp helps organizations of any size to streamline operations, reduce risks, and leverage the efficiencies of e-messaging.



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