

Customer Profile

# Fi-Tek

Strong and convenient multi-factor authentication

## Acceleration

“Thanks to RSA® Adaptive Authentication, we are now fully compliant with Office of the Comptroller of the Currency regulations for multi-factor authentication. Furthermore, choosing RSA technology above an in-house developed solution has enabled us to focus on our core business – accelerating the development of our TrustPortal for the additional benefit of our customers.”

Ramsey El-Fakir, CIO, Fi-Tek

AT A GLANCE

### Business Challenge

- Meet Office of the US Comptroller of the Currency (OCC) legislation (as part of FFIEC Guidance) for multi-factor authentication
- Secure access to Client Internet Access – an automated account review and online reporting engine

### Solution

- Deployed the RSA Adaptive Authentication risk-based authentication (RBA) and fraud detection platform
- Conducts a risk assessment of all users behind the scenes, enabling it to challenge behavior only when an activity is identified as high risk or an organization policy is violated

### Results

- Fi-Tek and its customers are now able to demonstrate full compliance with OCC regulations for multi-factor authentication
- End-customers benefit from enhanced security with minimal inconvenience
- RSA technology will support the company’s move to a Software-as-a-Service business offering

Fi-Tek, LLC provides innovative wealth management software products and world-class business solutions to financial service providers and their customers worldwide. Offering alternative investment and trust solutions since 1998, Fi-Tek’s state-of-the-art software solutions and professional services enable its clients to efficiently grow and manage complex businesses with minimal resources, deliver premier financial services, improve communications and make informed decisions on behalf of their customers. To learn more, visit [www.fi-tek.com](http://www.fi-tek.com)

### BUSINESS CHALLENGE



Fi-Tek develops customized value-added software solutions for financial service providers and their customers. TrustPortal is its flagship hosted product for fully-integrated wealth management. More than 135 financial institutions across the United States, with more than \$100 billion in combined trust assets, have TrustPortal applications installed in their business.



The TrustPortal provides a full suite of products, including investment management with electronic trade execution, compliance, administration, accounting,



operations, automated account review and extensive web-based report engines. Through one of these report engines – Client Internet Access – end-customers are able to view their accounts online, keep track of recent activity and see the current value of their assets.

Fi-Tek secured this client Internet access using an in-house developed security solution which asked end-customers to enter a user name followed by a strong password. Recently, however, the Office of the Comptroller of the Currency (OCC), a part of the U.S. Department of the Treasury which charters, regulates and supervises all national banks in the U.S., introduced legislation to combat identity theft.



The Security Division of EMC





For any type of solution where customers are accessing sensitive financial information over the Internet, the OCC demanded financial services providers deploy or have plans in place to deploy multi-factor authentication by December 2006.

## SOLUTION

To help financial service providers meet this new legislation, Fi-Tek needed to incorporate multi-factor authentication into its TrustPortal platform. Several of its customers, already users of technology from RSA, the Security Division of EMC, suggested that Fi-Tek look into RSA Adaptive Authentication.

After careful consideration Fi-Tek decided that rolling out RSA technology made much more sense from a financial perspective than developing its own multi-factor authentication solution in-house. What's more, since RSA Adaptive Authentication had come personally recommended by its customers, Fi-Tek knew they would accept the security solution without any issues.

RSA Adaptive Authentication is a risk-based authentication (RBA) and fraud detection platform that measures over one hundred risk indicators to identify high-risk and suspicious activities to protect users of Fi-Tek's Client Internet Access.

RBA conducts an invisible risk assessment of all users and assigns a unique risk score to each activity. Users are then only challenged when an activity is identified as high-risk and/or an organizational policy is violated. This transparent authentication enables organizations to increase security without compromising user convenience.

RSA Adaptive Authentication monitors and authenticates activities based on risk, profiles and policies by correlating: device identification profiles, behavioral patterning profiles, user profiles, the RSA® Risk Engine, RSA® eFraudNetwork™ feeds and fraud intelligence, the RSA® Policy Manager and the RSA® Multi-Credential Framework.

Ramsey El-Fakir, CIO at Fi-Tek said: "RSA technology enables our clients to have the confidence that they can operate securely while conducting their business using our ASP. We are pleased with RSA Adaptive Authentication and have deployed it to our clients as a best-in-class solution. As we move to a Software-as-a-Service business offering, we are confident RSA technology will continue to meet our clients' security needs."



## RESULTS

Fi-Tek and its customers are now fully compliant with OCC regulations for multi-factor authentication. By opting for RSA Adaptive Authentication, rather than an in-house developed solution, Fi-Tek is able to concentrate on its core business – further developing the TrustPortal for the benefit of its customers.

Similarly, it enables Fi-Tek's customers – financial services providers – to reassure their customers that their wealth management solutions are fully compliant with industry regulation. For many, they would not be able to continue offering these services if they did not have multi-factor authentication in place.

Fi-Tek, its customers and its customers' customers are also reassured that one of the industry's leading security vendors is securing client Internet access. Finally, end-customers benefit from enhanced security with minimal inconvenience, since they are only challenged to enter further information when deemed necessary by the Adaptive Authentication Risk Engine.



*"We are extremely pleased with RSA Adaptive Authentication and have deployed it to our clients as a best-in-class solution."*

Ramsey El-Fakir, CIO at Fi-Tek



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RSA Security Ireland Limited  
[www.rsa.com](http://www.rsa.com)

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