Approaching its 200th year in business, Eastern Bank is the largest and oldest mutual bank in the United States. It offers banking services, investments and insurance from more than 120 locations spread throughout eastern Massachusetts and southern New Hampshire.

Eastern Bank prides itself on working hard to understand its customers’ needs so it can deliver these services in a committed and personal way. The bank recently passed the significant milestone of having more than ten billion dollars of assets under management.

FOCUSING ON RISK, COMPLIANCE AND A FRESH START

Prior to passing the prized ten-billion-dollar mark, the bank took the opportunity to renew its focus on enterprise risk management. With an emphasis on financial services regulatory expectations, Eastern Bank launched a project to identify and deploy a solution to centrally manage documents. An additional imperative was to be able to expedite the creation of reports related to the Financial Modernization Act—also known as the Gramm-Leach-Bliley Act (GLBA)—a law requiring financial institutions to make their information-sharing practices available publicly and to safeguard sensitive customer data.

Tasked with leading the initiative, Martha Dean, senior vice president and director of operational risk and information security at Eastern Bank, turned to the RSA Archer® Suite. “We had deployed RSA Archer some time ago in a different role but realized we could further leverage its capabilities to make it the perfect fit for what we needed. We took the opportunity to fully deploy the governance, risk, and compliance features of the platform for a fresh start with our inventories of vendors, applications, and paper assets.”

A COMPREHENSIVE PACKAGE OF GOVERNANCE AND RISK SOLUTIONS

To provide comprehensive benefits across an even wider selection of disciplines, Eastern Bank added RSA Archer Enterprise & Operational Risk Management, RSA Archer Audit Management, and RSA Archer IT & Security Risk Management. “We also took advantage of the flexibility of the RSA Archer platform and added an in-house on-demand module where
we assess the risk of new products, services, applications, and vendor onboarding,” states Dean. “With RSA Archer we’re now able to capture a fully holistic view of projects before they even start.”

RSA Archer has enabled Eastern Bank to move out of its previously siloed approach through the implementation of a common, consistent taxonomy across the entire organization. “RSA Archer provides us with an environment to create solutions that are unique to Eastern Bank,” said Dean. “For example, we built our change management process—which tracks documentation through approval, test, and implementation stages—completely within RSA Archer.” With the end-to-end documentation process now fully transparent and organized, Eastern Bank is equipped to expediently comply with all applicable regulatory compliance checks.

**BANK-WIDE VISIBILITY**

Transitioning to the RSA Archer Suite proved to be a straightforward task: “The import function made it really easy to convert data that had already been collected—located in spreadsheets, flat files, etc.—and get everything into the Archer system without duplicating efforts,” Dean explains. Intuitive prebuilt functions and the ability to automate processes further save time for Dean’s team.

“RSA Archer aggregates data from each part of the company and compiles it into a readable, measurable format that enables us to identify potential gaps or vulnerabilities in our environment,” notes Dean. “We’re now using a common taxonomy and we’ve been able to standardize on a consistent language for all of our documentation. Everyone in the company is on the same page about where our risk is, and how to manage and to mitigate any areas that need additional focus.”

The dramatically enhanced visibility across Eastern Bank’s data has enabled Dean to effectively deliver on her mission. She recounted, “With RSA Archer, we now have the ability to assess risk across the entire bank from a centralized vantage point. We can map the whole environment to get a horizontal view of risk through the individual business units: A significant difference to the very siloed approach we had before.”

**SHARING GOOD THINGS**

“We have an amazing relationship with our RSA account representative,” exclaims Dean. “She brings ideas of how we can better leverage the RSA products we already own, and shares best-practices that she has seen working well at other clients. She has a strong focus on the financial services industry and fosters a real sense of community for RSA users. It’s a really phenomenal relationship.”

**RSA ENABLES REALIZATION OF BUSINESS STRATEGY**

Dean concludes, “(The) RSA Archer Suite is a one-stop shop and I’m passionate about the value it brings to Eastern Bank. Competing solutions frequently dictate the strategy that you follow, rather than supporting it. In contrast, RSA Archer enables us to build the features, functions, and fields necessary to realize our business strategy and facilitate where it needs to go. We’re in an industry where regulations change rapidly; RSA Archer gives us the ability to quickly and nimbly add, remove, and adjust attributes to accommodate whatever is needed by the business.”

“RSA Archer enables us to build the features, functions, and fields necessary to realize our business strategy and facilitate where it needs to go.”

– Martha Dean, Senior Vice President and Director of Operational Risk and Information Security, Eastern Bank

“We’re in an industry where regulations change rapidly; RSA Archer gives us the ability to quickly and nimbly add, remove, and adjust attributes to accommodate whatever is needed by the business.”

– Martha Dean, Senior Vice President and Director of Operational Risk and Information Security, Eastern Bank
ABOUT RSA

RSA offers business-driven security solutions that provide organizations with a unified approach to managing digital risk that hinges on integrated visibility, automated insights and coordinated actions. RSA solutions are designed to effectively detect and respond to advanced attacks; manage user access control; and reduce business risk, fraud and cybercrime. RSA protects millions of users around the world and helps more than 90 percent of the Fortune 500 companies thrive and continuously adapt to transformational change. For more information, go to rsa.com.