CASE STUDY

Risk-Driven Application Testing

Shelter from the Storm

Overview

A large financial organisation, which provides online transaction services in over 30 countries, identified more than 500 business-critical web applications that had launched without secure controls implemented in either their design or development.

Since the applications were not based upon 'security by design' principles or subject to fundamental or standardised secure coding best practices, a risk baseline was not established on which to determine hosting controls or conduct routine security penetration testing with any assurance.

Consequently, each application was subject to a common security penetration test approach in which it was assessed only against generic publicly-recognised security vulnerabilities. Application-specific design and development weaknesses were unidentified and therefore unaddressed in testing.

Remedial actions identified in this standardised testing approach — were implemented by the client but did not reduce the number of breaches they were experiencing.

In short, the significant budget spent on application security penetration testing by this client did not reduce risk and had no real return on investment.

The client required a simple, cost-effective method for identifying and remediating the inherent risks associated with the application.

Risk Crew accepted the challenge.

CASE INDUSTRY

Requirement	Conduct an Application Security Design Review, Threat Attack Modelling, Threat Assessment, Security Penetration Testing
Industry	Financial
Industry Details	Large financial organisation, provides online transaction services in over 30 countries
Location	World-wide
Testing Period	Schedules were maximised

CLIENT INFORMATION

One of the top 10 private sector banks headquartered in London, England with over 800+ Branches, 1,800 ATMs and 20 Million Customers. The bank produces applications that provide the following services to their customers:

- **Online banking**
- **Transaction banking**
- **Credit and Debit Cards**
- **Foreign exchange**
- **Margin trading facilities**

THE CHALLENGE

To deliver a cost-effective application security testing methodology to both identify and address security vulnerabilities specifically associated with each individual application — as a result of security controls not implemented in its design and development stage.

To mitigate the inherent design and development flaws, each was required to produce application specific remedial measures. As the applications were already live, all testing had to be conducted without service interruption to ensure a smooth customer experience.

SOLUTION

To meet this requirement, Risk Crew implemented its Risk-Driven Application Security Testing Service for the client.

This innovative service is founded on the principle of 'security by design' and is comprised of four simple step-by-step activities for each application:

THE DELIVERABLES

Risk Crew produced a set of customised deliverables based upon the client's operational environment and system development lifecycle (SDLC) framework. The client was provided the following:

Executive Presentation

All service deliverables were presented in a workshop to the applicable business stakeholders, ensuring their understanding of the findings and recommendations.

Comprehensive Technical Report

Report results were translated into meaningful risk messages to the business that provided an effective tool to improve the security of the application. All issues identified were prioritised by severity allowing the effective use of resources.

Remediation Tracker

A list of prioritised remedial actions were documented and provided to keep track of all vulnerabilities and remediation status.

CLIENT BENEFITS

In the present era, where banking regulatory bodies have imposed strict regulations on security, Risk Crew helped the client to considerably reduce the risk factors by conducting a series of security tests to identify vulnerabilities and mitigate them.

Reduced Risk

By implementing a holistic 'risk-driven' security penetration methodology the client significantly enhanced the security integrity of the business-critical applications.

Cost-Effective

A reduced risk of a breach resulted in a substantially bigger return on the security testing programme spend.

Fulfilment Of Customer Needs

We give an extreme importance to client satisfaction. Hence, we carried out risk-driven application security assessments ensuring minimum interruption to customer systems.
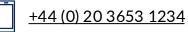
Recognition

Deploying the particulars obtained through our risk-driven application security assessment, our client guaranteed a top-notch service to its customers and eventually gained industry accreditations.

ABOUT THE CREW

We are an elite group of information security governance, risk & compliance experts and the forerunners in the design & delivery of innovative & effective solutions with a 100% satisfaction guarantee.

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