

## Online, Mobile, Network & Physical - Securing the Spectrum

Today's credit unions have more security needs than ever before. It can be challenging for IT and fraud departments to try to manage security for online and mobile banking, network infrastructure and physical location security. How can a credit union that is constantly faced with staff and capital resourcing pressures prioritize and manage security for each of these constituents?

While we can agree that security across all of these sectors is equally important, with the unprecedented adoption of online and mobile banking, it can seem that the amount of credit union resources spent on securing and managing these channels increases each year. The hostile environments of Internet and mobile banking are particularly intense for credit unions that want to deliver a top-of-the-line service to compete in the marketplace. The growth rate of online and mobile channels, coupled with intensive security and regulatory requirements, requires credit union executives to look at how they can effectively manage their IT and security resources. The outsourced service model is an ideal way for credit unions to overcome these challenges. The cost to manage ever-increasing threats to online and mobile banking in-house can average \$700,000 to implement. Although that type of capital investment far exceeds the security budgets of most credit unions on their own, an outsourced model, like Harland Financial Solutions' Cavion® Internet and Mobile Banking, scales this investment for financial institutions. Outsourcing allows the credit union to avoid a large capital outlay and instead pay a minimal monthly fee for world-class security expertly monitored around-the-clock.

Core outsourcing is another area in which credit union resources can be freed up to focus on other internal security projects. Harland Financial Solutions' PhoenixEFE® Core, for example, leverages existing Microsoft® infrastructure such as Active Directory - along with its built-in, roles-based security. By using Active Directory to manage system login credentials, the core eliminates the burden of another unnecessary layer of security for IT to manage.

Outsourcing also frees up IT staff from system upgrades, maintenance, backups, reporting and more. With IT liberated from these daily core processing tasks, they can focus on internal network and physical location security.

When it comes to protecting your members' and your organization's assets from the multitude of threats constantly being conjured up by criminal minds with nearly unlimited resources, it can be overwhelming to attempt to prioritize on which threats to spend the most time. With outsourcing, credit unions don't have to. According to a recent report from Celent, credit unions are increasingly opting to deploy technology in an outsourced environment due to ever-increasing regulatory demands and to provide better risk management (Bart Narter and Stephen Greer, "Core Banking Solutions for Large Credit Unions," June 2011).

These credit unions understand that it's best to leave some things to the experts. There's simply too much at risk to take chances with your Internet, mobile and core banking technology. Outsourcing allows credit unions to leverage expertise and economies-of-scale not available in-house.

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Solutions' enterprise solutions. Capitalizing on over 25 years of experience as a banker and more than 10 years in the banking software industry, Tom oversees the product roadmaps for several Harland Financial Solutions products, including core systems, branch automation, self-service and business intelligence. Prior to his current role, he served as vice president of product management for the company's bank core systems group where he focused on ensuring the future development of Harland Financial Solutions' bank core solutions met the business needs of existing and future clients.

### Contact Info

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