



Hermes chooses MOVEit DMZ Enterprise

Case Study

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Company

Hermes

Company Background

With awareness of data breaches at an all-time high, financial institutions are working hard to implement policies and solutions that protect sensitive financial information along with their reputations and industry competitiveness. In today's digital world, critical financial data is being sent back and forth between businesses and individuals at speeds faster than anyone ever thought possible. While this information exchange allows financial institutions to deliver higher levels of service and capitalise on emerging growth opportunities, it also leaves them vulnerable to security breaches and data leaks.

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Jamie Dewar

Technical Services Manager
Hermes

Hermes a multi-specialist asset manager, owned by BT Pension Scheme (BTPS), deals with a huge amount of sensitive data and, therefore, turned to Ipswitch to provide them with a secure and reliable solution to help protect the transfer of data and information. Requiring a fully versatile solution they installed Ipswitch's MOVEit DMZ Enterprise.

Hermes offers a range of investment solutions ranging from alternative strategies, such as fund of hedge funds and commodities, to engagement focus funds, real estate, private equity and specialist equity products. Its pension fund management service, Hermes Pension Fund Management Limited (HPFM), runs alongside its multi-specialist structure and acts as the executive arm of the BT Pension Scheme (BTPS). Hermes currently invests assets on behalf of 204 clients across these product areas and has over £20 billion under management.

"We needed to host an FTP site so that people could post information to us, which, obviously, needed to be very secure due to the sensitivity of the data," explained Jamie Dewar, Technical Services Manager, Hermes. "We didn't host FTP before as we were a 'pull only' organisation and just used the basic Microsoft mainline tools. However, due to changing business requirements we required an enterprise-class FTP solution that was highly secure."

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MOVEit DMZ is an enterprise data transfer server that boasts end-to-end encrypted transfer and storage of data, as well as delivering powerful administration and reporting capabilities. It resides on a secure server in a 'de-militarised zone' (DMZ) attached to a firewall. This enables it to be accessed through the firewall from both inside and outside of a network for transfers including End-User-to-End-User, End-User-to-Backend- System and Backend-System-to-Backend-System.

"Having recognised the need for a solution, we evaluated several products that were placed in Gartner's Magic Quadrant," said Mr. Dewar. "We take into consideration what other people think of the product. We look at best reviews, what other people are using and what the people we are working with are using. We then evaluated Ipswitch's MOVEit DMZ solution and it did meet our requirements of flexibility, reliability, and security. We also liked the way the server partitions itself up in MOVEit, that everything on the server is encrypted and that MOVEit automatically replicates any changes to its config to the mirror MOVEit servers at our DR site."

Regulations

Financial organisations come under heavy scrutiny by regulatory bodies, and need to adhere to strict regulatory compliance. In a competitive market, and with the awareness of data breaches, it has become commercially intrinsic to provide a secure environment.

MOVEit DMZ was designed from the beginning to be a security solution and to support a wide variety of popular public protocols and standards. It is not an FTP server with security features added-on, nor is it a proprietary secure file transfer program with open standards support grafted-on.

MOVEit DMZ utilises FIPS 140-2 Validated Cryptography including 256-bit AES encryption that is used to securely store every file, message and Web form posting received. It also supports end-to-end encrypted transfer and storage, without the need to use a separate, third party encryption program such as PGP. As it provides its own, separate, secure permission and storage capabilities, hackers cannot access the data MOVEit DMZ handles, even if they subvert the underlying OS.

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To keep fully updated with market activity and to provide the level of service that is expected from clients, Hermes shares and receives a wide range of highly sensitive data with a number of third parties. “We download a lot of time-sensitive market data overnight, pulling down several million rows of information.

MOVEIT DMZ has proven to be very reliable since deployment,” said Mr. Dewar.

Reliable and flexible solution

MOVEit’s API interface option provides third-party programs (including Web applications) with programmatic access to MOVEit DMZ transfer, storage and user database services, and to its user, folder, permissions and reporting functions. This option has enabled Hermes to easily integrate its new job scheduler, which it uses to download vital information.

“It fits in well with our overnight processing, which used to be manual. We’ve got a new job scheduler and MOVEit ties in nicely with the job scheduler through the APIs, feeding error codes back to the job scheduler,” said Mr. Dewar. “For example, when the job scheduler is loading up the data hub with information from Bloomberg, it calls MOVEit to go and get the file and then MOVEit returns an error code or success code, and the scheduler knows to continue processing that data, otherwise it will stop and exit and take some other action.”

“We need to know if a data transfer has or hasn’t worked. Rather than email data around we place it in designated folders. MOVEit polls these folders according to its schedule, then performs whatever action it has been configured to do – FTP, archive, copy and so on. If required, we can also configure it to send us success/fail emails to relevant parties. The advanced error checking and reporting has been very useful as well. If something hasn’t happened, it’s easy to find out why.”