

IriusRisk

 **Raiffeisen Bank
International**
Member of RBI Group

Raiffeisen Bank International

A Threat Modeling Case Study



As a large organization with extensive governance and regulatory requirements, RBI faced a long list of security requirements across more than 300 apps distributed across its network.

« Background

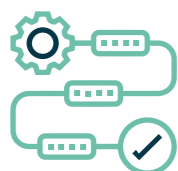
Raiffeisen Bank International AG (RBI) regards Austria, where it is a leading corporate and investment bank, as well as Central and Eastern Europe (CEE), as its home market. 12 markets of the region are covered by subsidiary banks.

Additionally, the group comprises numerous other financial service providers, for instance in the fields of leasing, asset management, as well as mergers and acquisitions (M&A). To support its business activities, RBI operates representative offices and service branches at selected Asian and Western European locations.

RBI's security team is centralized and responsible for security across its network banks and so must ensure the tools and processes used by them are secure. To date, there has been no single, security approved solution for the banks to use. In some cases, network banks were doing small-scale manual threat modeling of their own. As a large organization with extensive governance and regulatory requirements, RBI faced a long list of security requirements across more than 300 apps distributed across its networks.

« The Challenges

In looking for a solution, RBI needed to meet several challenges:



Every product needed to go through the same process of identifying and prioritizing the applicable requirements.



Working with requirements stored in Microsoft Excel and synchronizing implementations, with progress also tracked in modern issue trackers.



RBI teams are required to show how any technical security features they implement relate to internal governance standards and those of the regulator, but in the past, this requirement has meant a time-consuming audit process that bogs down innovation.



RBI needed a pragmatic solution to address issues around identification, and progress tracking-related challenges.

« The Solution

RBI chose IriusRisk's Open Threat Modeling Platform to provide an end-to-end solution for threat modeling across the company's extensive network banks.

RBI worked to customize the IriusRisk threat modeling solution to provide an out-of-the-box solution ready for their network banks to use, ensuring they have recognizable components and libraries.

In addition, RBI gained access to IriusRisk's extensive and frequently updated threat and countermeasure knowledge base.

« The Results

RBI is now equipped with a solution which it can roll out across its entire group. This has resulted in the network banks no longer needing to try to put together their own threat modeling solutions. Indeed, the central security team now has control and visibility over all of the threat modeling that occurs throughout the entire business as it all occurs in one large, shared format with IriusRisk.

As a result, IriusRisk has helped RBI to provide the product teams with detailed and specific countermeasures, in addition to more generic internal security requirements derived from its standards.

Threat modeling has become a central aspect not only of RBI's security posture, but also its process of product development across wider areas of the business. Whereas in the past, the security team would be tasked with identifying flaws once software had already been developed, threat modeling has now become an ingrained part of the product development process from the beginning.

As of today RBI has 94 threat models in IriusRisk, 820 components, almost 40,000 countermeasures and around 5,900 countermeasures have been synced to Jira.

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« Unleashing Secure Innovation



Wolfgang Hausner

Expert Security Manager, Raiffeisen Bank International

“The biggest business benefits from our engagement with IriusRisk, particularly from a senior leadership perspective, have been the overall security improvements. The value is twofold: first, the direct improvements to products through threat modeling, but also the knowledge gained by product teams in the process. During our first applications of threat modeling using IriusRisk, we needed to screen through all threats and implement extensive countermeasures.

However, as time goes on, we have seen product teams’ security awareness increase, and by applying their learnings from the IriusRisk Threat Model, they are considering security much earlier in the design process. This heightened security awareness is a result of the structured and consistent content provided by the broad application of IriusRisk across the business.”



Jose J. Del Rosario Palenzuela

International Customer Success Manager, IriusRisk

“Providing security consistency and flexibility, while keeping business autonomy and talking the same security language across RBI and the network banks were some of the key strategic topics high on the agenda for RBI’s Security Team. By adopting IriusRisk, the security team is unleashing secure innovation, moving security to the left of the SDLC, avoiding inconsistencies and saving time in development and auditing over traditional manual threat modeling approaches.”