

Seconize Enables Fintech SaaS Company KreditBee To Proactively Meet Compliance Maturity

Managing compliance with reduced cost is critical for business

KreditBee customers exist in financial services and fintech space. The key requirement was knowing where they stand in terms of assessment and improve the security posture across cloud and applications and comply to increasing NBFC regulatory requirement and compliance practices such as ISO 27001, OWASP Top 10 and adhere to the same.

This required client to engage external consultants to do compliance gap assessments. These assessments relied on manual, interviews and questionnaire based that not only cost significant but also was time consuming.

Recurring compliances projects with external consultants caused disruptions in new product developments and affected the team productivity

Seconize Continuously Discover Compliance Changes & Manages

In the first phase of the project, the client worked with Seconize to identify all the compliance requirement that are to be done regularly.

Seconize solution quickly identified the gaps that are happening and offered a quick report that showed the product maturity across various standards and the gaps that exist.

As soon as client was able to get objective view of the gaps, it was time to deploy the tool using custom connectors and out of box to find gap and increase maturity



Customer profile

KreditBee is an Independent Software Vendor (ISV) offering SaaS based services in FinTech space. They boast clients across India and globally with 1000+ employees, 50+ Web applications, 40+ VM and 2 AWS.

“For us ability to assess and know where we stand, and improve the security posture across the cloud and applications, and comply to every increasing NBFC regulations is key requirement”
Karthikeyan K, CTO & Co-Founder, KreditBee

Audit fatigue is common occurrence across cyber security teams. Infrequent audit causes severe penalties.

Seconize helps you now do automated collection and management of evidence and audit happens continuously saving from penalties and audit fatigue

Seconize Automates mapping to 15+ standards

Seconize compliance management product is regularly updated with compliance standards across industries and geography. With 15+ standards right from ISO 27001 and OWASP Top10.

We mapped the client to multiple standards they were keen to adhere to and helped them achieve maturity across compliances and regulations.

This was done by using simplified Workflows that enabled internal audits to manage people and process related controls

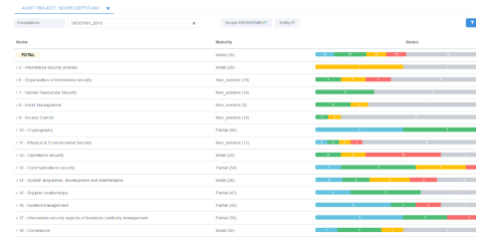
This is done continuously so that whenever new compliance or standard revision emerges the product automatically identifies maturity gaps and fixes the same without involving external consultants.

Reduced audit fatigue and cost-co-comply

With the compliance automation in place client productivity of the teams increased dramatically. The team started spending less time with external auditors for interviews, filling questionnaires.

With less external consultant hiring, the cost-to-comply started reducing and client has been able to achieve up to 62% reduction.

Not only cost savings, client achieved increased maturity levels for multiple compliance standards that helped improve the overall end customer satisfaction and the team was able to spend more on other critical risks related to security.



Continuously updates compliance standards and monitors for gaps and fixes the same thereby increasing the maturity.



Frees up the resources from audit fatigue and helps them to focus more productive work

“Seconize team was highly proactive and enthusiastic. They understood our requirements in detail and provided the right advice and approach. It has been a very positive experience overall

Ashwin Prabhu
Head IT & Engineering, KreditBee

The most interesting aspect was of continuous assessment across enterprise IT assets including on cloud. As a CTO, I want to have view of our organization security posture on a daily basis. Top issues are reported and IT team can address the issue based on remediation suggested
Karthikeyan K, CTO & Co-founder
KreditBee



Seconize.co