

Sacombank continues its strategic engagement with IBM to protect customers' data through its Security Operations Center (SOC) transformation

Vietnam, February 25, 2021 - One of the five largest banks in Vietnam, Sacombank, has deployed an aggressive growth strategy to capture a bigger slice of the market. To achieve its goal, the bank tapped IBM to build and strengthen its IT security infrastructure. The first phase of the transformation of Sacombank's security operations center (SOC) was completed in 2019 and a three-year roadmap to continue the modernisation and acceleration was proposed.

With focus on the maturity roadmap, Sacombank is now enhancing SOC capabilities at its data centers with IBM's support in the second phase of the SOC transformation. The second phase will focus on deploying and integrating new tools and enhancing the existing SOC. By augmenting both technology and expertise, IBM continues to help the bank detect and respond to cyber security incidents – an important step in Sacombank's cyber security journey.

Equipped with world-class intelligent threat detection capabilities and powered by IBM Security QRadar Security Information and Event Management (SIEM) – following the same methodology as IBM's SOC's around the world – the center will provide Sacombank with 24x7 threat monitoring to detect any potential incidents.

Beyond upgrading their QRadar infrastructure to include additional features, Sacombank will implement and integrate IBM Security SOAR to deliver an agile Incident Response (IR) workflow; support bespoke use cases in relation to their Threat Profile; leverage QRadar Network Insight (QNI) for advanced network threat analytics to identify malicious content and Indicators of Attack (IoA) in near real time; expand security monitoring to include an additional 250 log sources and deploy a use case framework and library. Additionally, they will leverage IBM Security Services to conduct an annual maturity assessment for their SOC.

"As a leading commercial bank in Vietnam, Sacombank has been highly aware of its role in customer data protection and the need for having data protection strategies in place. From a very early stage of our digital transformation journey, we invested significantly into our SOC and Phase 1 has been successfully deployed," said **Mr. Tran Thai Binh, Chief Information Technology Officer, Sacombank**. "Now with the world-class security standards and expertise of IBM, the Phase 2 of SOC transformation will allow us to even more effectively detect and defend against cyber security threats, to ensure that our customers' data is well protected and safe."

According to [global cost of data breach study 2020](#) by IBM and Ponemon Institute, in the financial industry, the average cost of a data breach in 2020 was \$5.85 million. Of the 17 industries surveyed, financial ranked third in average cost. The average time to identify and contain a breach in this industry was 233 days. The early detection and effective IR, as well as investments in technologies that speed response time, are key to reducing impact from cyber security incidents and the subsequent cost from the loss of sensitive customer data and lost business.

“Cyber criminals are constantly evolving their tactics to succeed whether for financial gain or disruption or cause reputation damage. In such situations, it is critical that organizations have a security operations center approach in place,” said **Ms. Pham Thi Thu Diep, Country General Manager, IBM Vietnam**. “We are delighted to bring IBM’s best-in-class security technology and services that will deliver an integrated system of analytics and advance detection to help Sacombank achieve its mission in providing world-class banking and finances services for its customers.”

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