



## AT A GLANCE

### Company:

- Largest NBFC with over 250+ branches pan India
- 27+ years of rich experience in underwriting
- Managing 192 billion in assets

### Challenges:

- Secure sensitive information shared with outsiders
- Protect data at a central location before it is distributed to the branches
- Secure information at the point of report generation

### Solution:

Seclore's Enterprise Digital Rights Management

**India's Leading Non-Bank Financial Services Company is Using Seclore to Protect Customer Information Wherever It Travels.**

Magma Fincorp Limited is a leading Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India. The company operates through more than 250 branches in 21 states. Magma Fincorp has a diversified financial products portfolio providing loans for cars and utility vehicles, commercial vehicles, construction equipment and SME businesses as well as mortgage finance services and general insurance.

Seclore recently spoke with Magma Fincorp to understand how they are using Seclore.

## Challenges

Magma Fincorp is spread across 250+ locations. In the course of doing business, many different types of documents including confidential customer data, operating results and strategic planning documents are shared unprotected across business units and even outside the company's ambit.

For example, they need to share MIS reports across the various business units in the organization. These MIS reports are very sensitive and confidential in nature. As a financial services organization, Magma is also required to share sensitive operational information outside their organizational perimeter with auditors, shareholders and regulatory bodies. In addition Magma works with many partners in the course of processing loans and servicing customers which often leads to sharing of sensitive information as part of the external collaboration. While the exchange of information is necessary it is at risk of a security breach once it leaves Magma's corporate border.

Magma realized they needed to do something to protect their information wherever it travelled, without hindering productivity and collaboration.

## How Seclore's EDRM is Helping Magma Protect Their Sensitive Information

In order to control the access and use of their sensitive files, Magma deployed Seclore's Enterprise Digital Rights Management system. With Seclore's EDRM, Magma has gained complete control over the security of their information down to a granular level. They are able to protect exactly who can use a file, what they can do with the file, from which device/location and for how long. By adding persistent file-centric security to their existing IT infrastructure, Magma has been able to extend information-centric security beyond the enterprise perimeter to wherever the files travel, thus encouraging external collaboration.

“*Seclore's EDRM has the ability to connect with existing systems and automate the protection process to ensure document security at the very initial stage of document generation. The need to ask the user or depend on them to secure the information is not required any more. With Seclore's EDRM we are assured that our information is staying secure.*”

**Abhijeet Kamathi**  
**Head of Information Security**  
**@ Magma Fincorp**

## Why did Magma Select Seclore EDRM?

When Magma explored the possible options for Enterprise Digital Rights Management in the marketplace, they found that Seclore stood out from the rest of the pack for several reasons:

**Deep Security:** The unique feature of automatically attaching very granular usage rights has helped Magma maintain persistent control over a file while it is at rest, in transit and at work - not only within the organization but also when information is shared with external partners and agencies. In particular, they saw that Seclore had the deepest level of security controls such as ensuring blockage of screen captures, restriction on the ability to cut/paste into an unprotected file and control the IP address a recipient can access the protected information from.

**Automatic Protection of Information at the Source:** Reports generated by various financial processing systems are very sensitive. Seclore enables Magma to automatically secure these reports right at the time they are produced. Seclore's robust APIs made it easy to integrate the EDRM capabilities with Magma's processing applications and ensures that usage controls are attached to the reports as they are generated.

**Ease of Use:** During the implementation, Magma realized that Seclore's 'hot folder' capability was going to be of a huge benefit to them. Hot folders enable Magma's employees to easily add a file into a pre-defined hot folder, at which the file is automatically protected based on the controls set for the folder. In addition to having hot folders in the various regional locations to protect their audit, legal and other sensitive customer documents; Magma is also using hot folders at their main processing centre so that data is secured before it is sent to the branches.

**Protecting Information Sent to Outsourcers:** Magma shares their customers' policy documents with third-party print vendors. Using Seclore, the documents are sent to the vendor with print-only rights and a pre-set expiration date. Seclore's EDRM also empowers the information owner at Magma to remotely modify usage policies and even revoke access after distribution, further extending the control they have over the information.

## Next Up? Further Connectivity to Drive Automated Protection

In the near future Magma Fincorp is planning to connect Seclore EDRM with their core processing system to automatically 'seclare' confidential reports as they are produced. Magma has completed a risk assessment study to gauge which are the most sensitive reports and files across their organization.

With the robust Seclore API, Magma Fincorp can automatically secure information at the point of report generation ensuring that these reports which are shared both internally and externally are persistently secured. By connecting directly with existing systems and automatically adding persistent usage controls to their files, Magma Fincorp will not need to rely on email encryption, DLP and other security solutions anymore.