THALES

Secure Open Banking Across the Payment Chain with Treezor and Thales

Fintech innovator Treezor partners with Thales to provide secure banking-as-a-service

Driving the charge for secure open banking, Treezor, one of France's pioneering Banking-as-a-Service platforms, is working with Thales, leveraging its SafeNet Data Protection On Demand (DPoD) cloud based HSM, key management and encryption solution to provide services across the entire payment chain through API to many innovative financial-sector companies.

The Organization

Founded in 2015, Treezor provides real-time core-banking system, payment, KYC and personalised card program. Treezor has developed an innovative payment platform in collaboration with its clients (retailers, neo-banks, client to client and crowdfunding platforms) via APIs. Treezor is an electronic money issuer with payment services accredited by the French regulator (ACPR), a principal member of the Mastercard network and part of the SEPA network, and other vendors such as Apple Pay. The company offers services to 30 licensed and unlicensed Fintechs. Over the past two years, Treezor grew to manage up to €3 billion in transaction flow annually and issued 300,000 payment cards.

Treezor was recently acquired by Societe Generale, subject to approval by the ACPR. It will enable the Group to provide innovative services for its clients and support the development of fintech companies and neo-banks.

Benefits:

There are many benefits to deploying and managing encryption, managing keys and hosting HSMs – on-demand and from the cloud, including:

- HSM as a managed service - redundancy, high availability and back up services included as a standard part of the 99.95% SLA
- Easy to deploy
- Zero upfront investment, low TCO and flexible usagebased pricing
- Proven, and tested SafeNet HSM brand quality
- Separation of duties

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" The simple, ease of deployment and use that SafeNet Data Protection On Demand provides aligns perfectly with Treezor's vision to provide services simply, securely and cost-effectively across the entire payment chain, from traditional banks to the most innovative fintech companies."

– Eric Lassus, General Director, Treezor

Business Need

As a company in the payments arena, Treezor is subject to numerous, stringent regulations from CIPA to PCI DSS. Already very familiar with encryption and key management requirements, they were seeking a solution that would provide an HSM root of trust. The HSM needed to be integrated with the company's payment gateway application that would encrypt primary account numbers (PAN), as required by regulations such as PCI-DSS. An innovative fintech solution provider, they wanted a HSM service that would provide them with the flexibility and agility they required, from a business and operational/technical perspective. Choosing to focus on their core competencies, they preferred not to manage the HSMs on premises, and were looking for a cloud-based solution that fitted in with their OpEx business model.

SafeNet Data Protection On Demand is a cloud-based platform that provides a wide range of on-demand HSM, encryption and key management services through a simple online marketplace. Other HSM on Demand services include:

- HSM On Demand for Private Key Protection – Secure private keys belonging to Certificate Authorities responsible for establishing PKI trust hierarchy.
- HSM On Demand for Digital Signing – Digitally sign software and firmware packages or electronic documents in order to ensure the integrity of the sender.
- HSM On Demand for Oracle TDE – Ensure that Oracle TDE data encryption keys are encrypted with a master key that resides within the HSM On Demand service for optimal performance and scalability.

As their business grows, they are looking to add digital signing and other services. With SafeNet Data Protection On Demand's scalabilty, together with the built in separation of duties, they can offer each customer their own dedicated HSM services, secure in the knowledge that their data is segregated and protected.

The Solution

While seeking a remote HSM solution that would enable them to meet their security and management needs, they discovered the SafeNet Data Protection On Demand 30 day free evaluation. They signed up and were impressed by the ease of use and the speed of the deployment of their test. In parallel, they also looked at alternative solutions but SafeNet Data Protection On Demand's high availability solution and committed SLA put it well ahead of any other solutions they considered. By not only offering a remote HSM service, but in fact a comprehensive managed service, Thales was able to provide them the assurances they need to run a trusted, reliable banking-as-a-service. These included redundancy, high availability and back up services included as a standard part of the service, as well as helping to ensure compliance to SEPA and regulations such as PCI-DSS.

During the evaluation phase, they were very impressed by SafeNet Data Protection On Demand's point-click ease of use, and signed up promptly for the SafeNet Data Protection On Demand HSM On Demand service that enabled them to set up a certified key vault for applications or integration requirements using the HSM on demand service.

About Thales Cloud Protection & Licensing

Today's enterprises depend on the cloud, data and software in order to make decisive decisions. That's why the most respected brands and largest organizations in the world rely on Thales to help them protect and secure access to their most sensitive information and software wherever it is created, shared or stored – from the cloud and data centers to devices and across networks. Our solutions enable organizations to move to the cloud securely, achieve compliance with confidence, and create more value from their software in devices and services used by millions of consumers every day.