

# MODEFIN SOLUTION BRIEF

## Objective:

*Securing Customers' Digital Journey*

## Business Challenges:

As a pioneer in digital banking and a trusted provider of integrated future-ready solutions for the BFSI (Banking, Financial Services, and Insurance) sector, Modēfin must incessantly deliver a secure, dependable, and robust platform to its clients. Modēfin offers multichannel internet and mobile-based solutions that make its applications vulnerable to cyber-attacks if left unsecured. Any data breach would jeopardize customers' business brand, profitability, and reliance on Modēfin.

Modēfin solutions process manifold transactions in its internet banking, mobile banking, agent banking, merchant, and mobile wallet solutions, particularly digital payments and electronic funds transfer transactions. Hence, the data going through it and saved in it must be kept with the highest level of security to maintain the customer's confidence.

Financial institutions also require banking solution providers to have a platform that ensures proven compliance with data security regulations.

## Solution:

The Modēfin platform can process and keep sensitive data risk-free with data encryption, key management, password creation, MAC (Message Authentication Code) encryption and validation, and PIN creation, encryption, and validation features of Thales HSM.

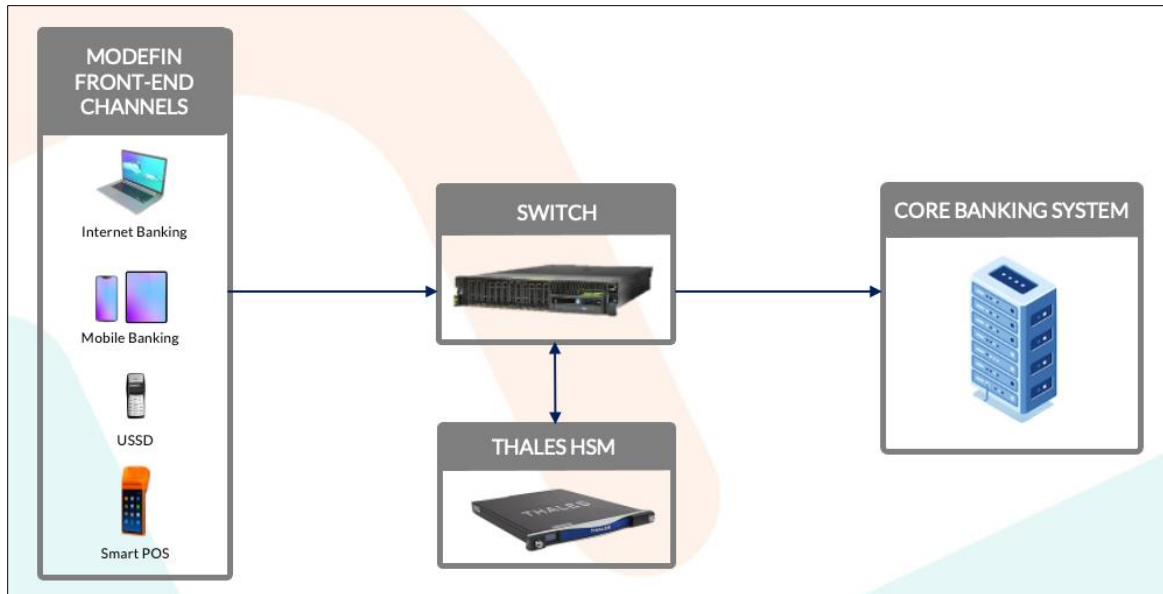
The Thales CipherTrust Data Security solution enables the Modēfin platform to achieve high-performance database encryption with high-availability protection of its scalable database environment from different threats. Structured data that are kept in databases and applications and unstructured data stored in file servers are both protected within the Modēfin platform.

The Modēfin platform can also provide individual authorized users the roles-based access, SSO (Single Sign On) across channels, and OAuth (Open Authentication) tokens for secure access to applications through the IAM (Identity and Access Management) features of Thales HSM.

As a result of this integration with Thales products, the Modēfin banking solutions can securely process card-based and digital payment transactions that are fully compliant with regulatory standards such as PCI-DSS, GDPR, and more.

Modēfin platform's seamless integration with Thales HSM enables it to carry out rapid identification and classification of the myriad of data without exposing the system's performance at the risk of any unwanted processing delays, thereby giving more value to its customers.





## Solution Features and Benefits:

### Proven Security and Compliance

Though the tamper-resistant security solutions of Thales HSM that ensure cryptographic keys and digital identities are always secure, Modefin can deliver a solid platform that could effectively avert data security threats dreaded by most financial institutions. Thales HSM helps Modefin meet the demands for industry regulations and audit requirements, which in turn help customers achieve their business goals.

### High Flexibility and Scalability

Whether the banking solutions are implemented on-premise or on-cloud, Modefin can deliver environment-agnostic and database-agnostic data protection with Thales HSM. The superb speed of data protection processing capability of Thales HSM enables Modefin to scale up to meet growing customer demands for secured banking transaction handling.

### Profitability

Thales HSM's ease of use and implementation help Modefin to achieve accelerated deployment and simplify its go-to-market strategies, thereby saving time and money. Modefin's customers also enjoy the cost-effectiveness of the Thales HSM with the high-tech protection that it provides, which prevents them from facing potential dire costs and consequences of an unsecure platform.

## Graphical Interpretation:



## Summary:

“Why would you go for less when you can have the best? - this is the resounding question that we have answered by forging a partnership with Thales. Modefin can respond to the relentless customer demands for an exceptionally secure digital banking platform with the best-in-class data security solutions that Thales HSM can provide.”

- Amit Darda, Co-Founder and Director, Modefin

## About Modefin

Modefin is a privately held company; Headquartered in **Bangalore, India**, and has offices in the **Middle East (Dubai), Singapore, Zambia, Thailand, Philippines, Ghana, and Kenya**. Modefin offers complete electronic and mobile commerce and payment solutions to meet the ever-changing needs of banks, insurance firms, and telcos. Our unique advantage lies in bridging the gap between Mobile Banking and Mobile Wallet, further complemented by value-added payment functionalities.

## About Thales

The people you rely on to protect your privacy rely on Thales to protect their data. When it comes to data security, organizations are faced with an increasing number of decisive moments. Whether the moment is building an encryption strategy, moving to the cloud, or meeting compliance mandates, you can rely on Thales to secure your digital transformation.

Decisive technology for decisive moments.