



## The Company

Syarikat Takaful Malaysia Berhad ("STMB") was incorporated on 29 November 1984. The company has a share capital of RM211.9 million with total assets of RM11.8 billion at the Group level as of 31 December 2020. By the Islamic Financial Services Act 2013 ("IFSA"), STMB separated its composite license into two (2) licensed entities. STMB, now known as Syarikat Takaful Malaysia Keluarga Berhad ("STMKB") to manage the Family Takaful business whilst Syarikat Takaful Malaysia Am Berhad ("STMAB") to manage the General Takaful business. STMKB is a holding company and owns 100% of STMAB. Both STMKB and STMAB operate through a combined network of service centers across 24 locations nationwide.

## Leading bank from Malaysia deployed SecureKi PAM to ensure regulatory compliance and gain traceability and visibility over all administrative operations.

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### Lee Kok Seong

*Takaful Malaysia Senior Vice President & Chief Information Officer*

## The Challenges

Organizations that could not centrally monitor and control their privileged sessions are usually at risk of exposing their business to cybersecurity threats and compliance violations. Such compliance violations are usually followed by a hefty sum of fines (fines vary depending on the industry and compliance regulations, e.g. GDPR, HIPPA, ISO 27001, SOX, PCI DSS) followed by a lasting impact on reputational risks and damages. As one of the leading financial institutions in Malaysia, Takaful Malaysia needed to satisfy regulatory requirements with a Privileged Access Management (PAM) solution. In addition to that, they needed a centralized credential management with security policies enforcement for their entire network and systems.

## The Solution

"Compliance auditing is a considerable effort. Most of the time, it takes too long to analyze the data and cross-check it with other systems." says Lee Kok Seong, Senior Vice President & Chief Information Officer at Takaful Malaysia. The deployment of SecureKi's PAM solution enables Takaful Malaysia to record and log all of their activities with session recording, providing Takaful Malaysia with the ability to monitor and detect any suspicious events in real-time to fulfill its compliance purposes.

"Additionally, having a centralized credential management solution deployed means we no longer need to spend a substantial amount of time to sign in individually to each application and system, which our administrator team benefits from greatly when it comes to auditing." said Lee.

When asked about his final thoughts of SecureKi's PAM solution, Lee shared that the onboarding process with SecureKi so far has been quick, efficient, and satisfactory. "Quick deployment from the SecureKi team with excellent support." said Lee. "They have been consistently helpful, from deployment to post-implementation."