



CoreStack NextGen Cloud Governance in the Financial Industry

Today's financial institutions have to take on agile online-only competitors while complying with stringent regulations. They have to provide efficient workflows for their employees and deliver speedy, secure, and reliable service to customers. They have to develop and roll out enticing new features quickly while maintaining security and compliance. And they have to do all these things on a budget.

Given the demands of the industry, it's no surprise that financial institutions, including banks, insurance agencies, credit unions, and brokerages, are continuing to move their legacy systems to the cloud, looking for the scalability, reliability, and performance the cloud offers. In North America, 12% of banking workloads currently run in the cloud, and that's predicted to double by 2024.¹

Perhaps more telling is the fact that two-thirds of US banks and credit unions will have some workloads running in the cloud by the end of 2022.² However, in order to take advantage of all that the cloud has to offer – and meet the unique challenges facing the financial industry – these organizations need more than basic cloud management tools. They need NextGen Cloud Governance.

Maintain compliance against a rich repository of more than 1,600 policies mapped to specific compliance standards, including PCI-DSS, GDPR, NIST, FIPS, and many more

Stay secure while delivering new services with built-in support for CIS standards for Azure, AWS, OCI, GCP, and other platforms

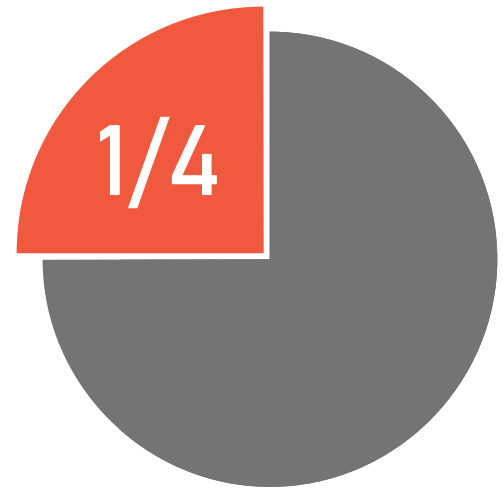
Build custom guardrails to meet the specific requirements of your organization

Leverage automation to remediate issues without human intervention and ensure continuous posture control

Gain new levels of visibility into usage and operating costs with a unified dashboard that consolidates data from multiple cloud platforms



NextGen Cloud Governance from CoreStack enables financial institutions to intelligently and proactively govern rather than just manage their valuable cloud infrastructures. Whether on AWS, Azure, GCP, OCI, or a combination of platforms, NextGen Cloud Governance empowers them to stay secure and compliant while building and delivering innovative new services. Extending and enhancing cloud-native capabilities, CoreStack's NextGen Cloud Governance gives financial institutions new levels of visibility into and control over cloud operations, allowing them to identify and address issues before they become problems that impact customers.



Nearly 1/4 of banking workloads will run in the cloud by 2024¹

Maintaining Regulatory Compliance

No matter where they operate around the globe, financial institutions must maintain compliance with a range of standards and regulations from governing bodies, from the SEC in the US to SAMA in Saudi Arabia. Achieving this compliance is no small feat. In fact, 38% of companies that still use on-premise infrastructure say they're not using cloud resources because of the large investment required for the regulatory approval process.³

Keeping pace with regulatory compliance is a core part of CoreStack's commitment to delivering industry-leading cloud governance technology. In addition to supporting a growing list of regulatory compliance and industry benchmark standards across multiple sectors, including financial services, CoreStack NextGen Cloud Governance provides customizable compliance controls and comprehensive compliance assessment capabilities.



Support for compliance standards

CoreStack provides a wide range of pre-loaded, pre-defined policies that can help financial institutions achieve and maintain compliance with regulatory standards, including PCI-DSS, NIST SP 800-53, GDPR, FedRAMP, SOC 2, ISO/IEC 27000-1 and 27017, and many more. In fact, the CoreStack platform offers a rich repository of more than 1,600 policies mapped to specific compliance standards, any of which can be executed on-demand or scheduled.



Compliance standards: PCI-DSS, NIST, GDPR, FedRAMP, SOC 2, ISO/IEC, FIPS and more

Customizable compliance controls

In addition to the pre-loaded and pre-defined standards, CoreStack allows you to build custom guardrails based on your organization's specific compliance needs. These guardrails prescribe how a cloud service should behave and are used to assess the configurations of cloud resources so they stay compliant with your corporate standards and service-level agreements. Like other policies in CoreStack, custom guardrails can be set to trigger notification or even auto-remediation.

Compliance assessments

CoreStack's comprehensive assessments, including the Well-Architected Assessment, also help ensure compliance. One assessment can measure your compliance posture against multiple industry standards, regulations, and best practices relevant to financial institutions. Automation of technical items simplifies and speeds up the process, allowing you to run compliance assessments as often as you need. Issues and violations identified can be remediated immediately and at scale directly from the CoreStack dashboard.



Staying Secure While Delivering New Services

As financial institutions work quickly to build, scale, and deliver the new features their customers expect, they must keep one eye on security at all times – before new services are deployed. In fact, security has to be baked into the process, allowing for early, proactive, and frequent security checks that don't hinder development efforts. At the pace of innovation in the financial services industry, DevSecOps capabilities like these are key to velocity.

CoreStack NextGen Cloud Governance can help by providing built-in support for Center for Internet Security (CIS) standards for Azure, AWS, OCI, GCP, and other platforms and by facilitating DevSecOps. CoreStack provides comprehensive assessments against security best practices, same-day cloud resource discovery, and automated security checking that spots security drift in real-time – all of which help ensure continuous security posture control for financial institutions.

Comprehensive security assessments

CoreStack assessments provide comprehensive evaluation against security best practices, including those in the Well-Architected Framework, with automation of technical items that helps accelerate the assessment process. These assessments identify issues and violations as well as steps for remediation, and they establish a benchmark for future comparison and continuous improvement. As with compliance, security issues and violations can be remediated immediately and at scale directly from the CoreStack dashboard.

Same-day resource discovery

Newly deployed cloud services can pose a risk to security posture, especially if they are running undetected. CoreStack uses schemas and logs to discover new services the day they are deployed so the system can immediately begin tracking the resources and adding them to views. This approach is much faster than traditional solutions that wait for an API to be created, which might take a month.





Automated security checking

CoreStack provides continuous automated security checking that enables you to spot security drift in real-time. These checks are based on security policies that can be configured to trigger notification and auto-remediation. Aligning with a modern DevOps approach, CoreStack's auto-remediation capabilities help facilitate DevSecOps by correcting issues without human intervention so teams can focus on development tasks.

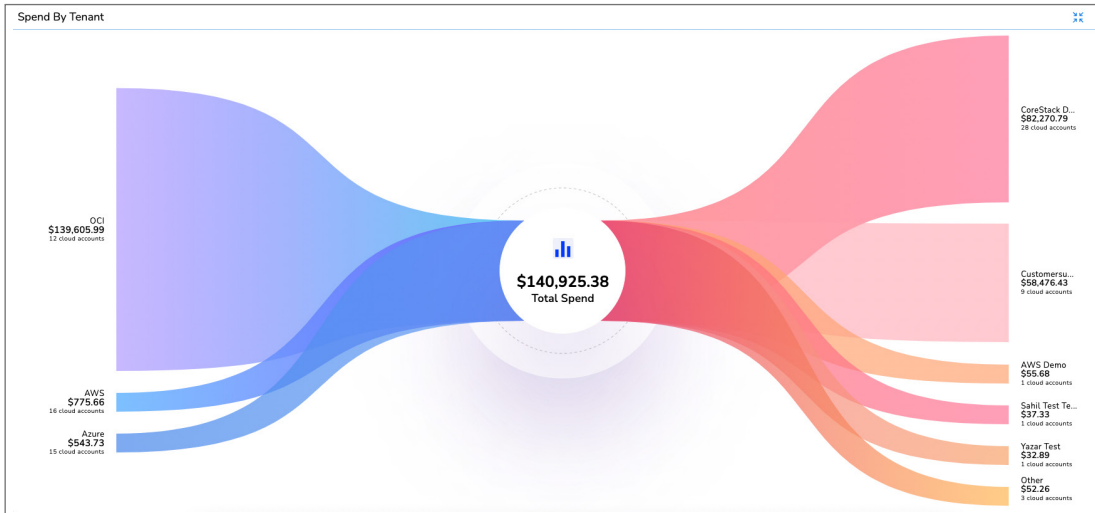
Gaining a Clearer Understanding of Cloud Costs

While the up-front cost of deploying services in the cloud may be lower than deploying a new on-prem mainframe, recurring costs based on compute, storage volume, networking capabilities, licenses, support, and other services can quickly spiral out of control. In order to realize the full benefits of the cloud while keeping cloud spend in hand, financial institutions need a clear understanding of their cloud costs, including where they can optimize usage.

CoreStack NextGen Cloud Governance enables new levels of visibility, control, and insights into resource utilization and costs across multiple cloud platforms in a unified dashboard. CoreStack gives teams a holistic view of cloud spending as well as granular reporting that fosters a culture of financial accountability. It also identifies opportunities for usage-based optimization that can drive cost savings.

Holistic multi-cloud visibility

With CoreStack, cloud costs can't hide in silos. Whether you run AWS, Azure, GCP, OCI, or others, CoreStack provides a holistic view of spending across all cloud platforms in one unified dashboard. This real-time view, which includes total, budgeted, and forecasted costs for each cloud account, enables 100% attribution of cloud spending, providing a crystal-clear picture of costs and empowering teams to plan more effectively.



Granular reporting

CoreStack provides granular reporting that shows teams how much they are spending and what they are spending it on, driving financial accountability for all stakeholders. These flexible reporting options meet the needs of a variety of decision-makers – from the CIO to the VP of Engineering – and provide perspectives of spend across all teams, from holistic monthly reports across multi-cloud accounts to detailed, action-oriented daily reports.

Usage-based optimization

CoreStack provides powerful tools that enable you to optimize your cloud usage, including right-sizing your cloud resources and matching resources to workload, identifying and remediating idle, orphaned, and underutilized resources, and optimizing cloud configurations with custom rules that can be executed to help reduce costs.



The CoreStack NextGen Portfolio

The CoreStack portfolio includes two NextGen solutions, CoreStack Governance and CoreStack Assessments. CoreStack Governance is a suite of modules that leverage AI to provide continuous and autonomous governance for FinOps, SecOps, and CloudOps across multi-cloud. These modules can transform any organization from a reactive posture to a proactive one, enabling predictable increases in top-line revenues and bottom-line efficiencies.

CoreStack Assessments is a powerful assessment solution that streamlines and scales the cloud assessment process, allowing partners to run assessments against multiple cloud-native frameworks as well as custom frameworks. This solution helps partners identify and resolve potential issues in key areas such as security, cost, performance, and reliability, allowing customers to embrace cloud best practices in the most efficient way possible.

The CoreStack NextGen Cloud Governance platform is designed to be **Continuous, Holistic, Autonomous, Integrated, and Nimble** – what we call CHAIN. By harnessing these attributes, NextGen Cloud Governance helps you mitigate risk, accelerate delivery, experiment more, optimize performance, and innovate rather than just improve.



CoreStack Governance

- FinOps
- SecOps
- CloudOps



CoreStack Assessments

- Hyperscaler Frameworks
- Custom Frameworks

CAMS: CoreStack in Action

For more than two decades, CAMS has been providing innovative, technology-driven financial infrastructure and services to the financial industry. The company's most recent innovation, a payment app called CAMSPay, is designed to offer a seamless digital experience to customers and is currently managing ~\$35B in assets for 2M+ users.

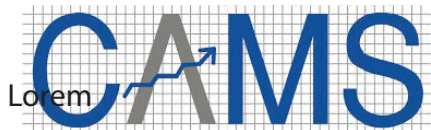
CAMS embarked on this cloud journey with Microsoft Azure, but when challenges related to compliance and rising costs began to surface, CAMS set out to find a robust cloud governance solution. CAMS selected CoreStack NextGen Cloud Governance due to its extensive cloud-native capabilities, swift onboarding process, and one-stop solution for all governance needs.

By using CoreStack, CAMS was able to rapidly reduce overall cloud costs by 30%. At the same time, the company achieved continuous PCI compliance while continually maintaining high availability and scalability, increasing trust with customers and stakeholders.



“CoreStack is a robust cloud governance platform which helped us optimize our cloud costs and strengthen compliance. We’re delighted to partner with CoreStack.”

Vasanth Jeyapaul, Senior Vice President, CAMS



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Next Steps

With powerful cost, security, operational, and compliance governance capabilities underpinned by intelligent automation, it's no wonder CoreStack supports more customers in the financial industry than in any other sector. To find out how CoreStack NextGen Cloud Governance can help your organization, visit www.corestack.io or reach out to us at contact@corestack.io.

Sources

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CoreStack is an AI-powered NextGen Cloud Governance platform that enables enterprises to embrace cloud with confidence, rapidly achieving continuous and autonomous cloud governance at scale. CoreStack helps 750+ global enterprises govern more than \$2B in annual cloud consumption. The company is a Microsoft Azure (Legacy) Gold Partner, Amazon AWS Technology Partner with Cloud Operations Competency, Oracle Cloud Build Partner, and Google Cloud Build Partner.