

GCash Protects their Digital Assets with Argos Edge™ DRP Platform

- Customer case study -



Overview

GCash, a Mynt company, is the largest mobile payment solution today in the Philippines.



Challenge

GCash must continuously deliver secure cashless payments to individuals, businesses and organizations as it scales while also meeting strict governance and compliance regulations.



The Solution

With Cyberint's Argos Edge™ platform, GCash is able to continually scale to meet the security challenges as it faces accelerated growth. At the same time, it has also leveraged Argos' data to strengthen its ability to meet governance and compliance requirements.



For me, Cyberint isn't just another third-party vendor, but an extension of my team. Together we are working to help enable the future of a digital and cashless economy not only in the Philippines but around the world. ”

- Mark Frogoso, CISO at GCash



About GCash Global

The largest digital payment service in the Philippines, GCash is operated by Mynt, a fintech startup. Launched in 2004, it quickly became the digital wallet of choice for Filipinos. By 2020, it recorded 1 trillion transactions in PHP.

GCash's RQR technology allows businesses, individuals and organizations to accept mobile payments from customers quickly, conveniently and securely. As a contact-free mobile payment solution, it saw a huge increase in its user base as a result of the global pandemic.

Today GCash counts more than 40 million user accounts and more than 63,000 partner merchants across the country. In January, the mobile wallet received a \$175 million investment from Bow Wave Capital Management. It plans to use the investment to work towards its vision of building a cashless global ecosystem.

According to Cybersecurity Ventures, cybercrime is estimated to cost \$6 trillion this year and \$10.5 trillion annually by 2025 as the trend toward shifting to online financial transactions continues. To meet this need, GCash continuously strives to meet evolving governance and compliance regulations - a key to the strategic success today of any large financial brand.



The Need: Defend Against a New Primary Target for Threat Actors

As the global pandemic waged in the Philippines and around the world in May of 2020, the number of GCash's users soared to 33 million by the end of 2020 - a 65% increase from the end of 2019.

Due to travel restrictions and social distancing requirements, the GCash brand suddenly became the largest payment solution in the Philippines and one of Cyberint's most targeted brands for leaked credit card credentials and other threats from malicious threat actors. It needed to defend its brand and protect its customers as the company scaled and faced accelerated growth.

For Mark, CISO at GCash, that meant quickly being able to scale the visibility of incidents and alerts targeting the domain. This includes malicious threat actors looking to execute phishing attacks, leak customer credentials - and most of all - to buy and sell credit card information.



The Solution: Intelligence-Driven Digital Risk Protection

“With Argos Edge™, I have a level of assurance and trust that they are always there for me. The feeling that they always have my back is invaluable has given me the confidence that we have enough visibility and can be proactive in dealing with different cyberthreats.”

- Mark Frogoso, CISO at GCash

Using the Argos Edge™ platform, Mark continues to defend GCash against countless phishing attacks, leaked customer credentials and credit card information while at the same time focusing on brand protection.

GCash does this by leveraging these advanced capabilities of the Argos Edge™ platform:

A Holistic and Integrated Approach

The seamless performance of the Argos Edge™ attack surface monitoring and advanced threat intelligence platform work together to provide continuous discovery and monitoring, delivering full visibility into the threats an organization faces from malicious actors. Once the issues are discovered, they are tracked and updated regularly until resolved. The Argos Edge™ reporting capabilities include real-time reports of an organization's entire attack surface, prioritized so that they can be managed according to their perceived risk. This is critical for a company such as GCash that needs extensive and continuous coverage of the threats posed to it by malicious actors as well as the ability to prioritize the action against these threats.

Automatic and Full Visibility

Cyberint delivers greater visibility to attacks both targeting an organization's brand and its customers that are constantly evolving outside its network. This includes the protection of compromised credentials leaked in the deep and dark web by malicious actors looking to gain access to internal data.

Through the Argos Edge™ Attack Surface Monitoring (ASM) module, GCash is also able to identify the targeting of its domains as well as credit card Bank Identification Numbers (BINs). By proactively monitoring these threats, the company can act upon them as soon as it receives an alert. In addition, GCash receives numerous alerts and incidents along with trends and insights related to those threats so that it can proactively defend against these attacks. For Mark, visibility also means understanding how his company performs in actioning these alerts and incidents.


Complex Investigation of a Wide Range of Threats

Mark has found that the Argos Edge™ platform goes a step beyond what many other threat intelligence platforms do.

For example, with the help of Cyberint's Attack Surface Mapping (ASM) module, GCash has identified not only different types of leaked credit cards but also tutorials teaching others how to leak these cards. The automatic and continuous discovery of digital assets, combined with its dedicated HumInt team, can confirm the validity of the credit card leaks - an additional security measure that many other threat intelligence platforms don't provide. It is then able to proactively remove the content from the different deep, dark and open web marketplaces, sites, social media applications and forums so that it no longer poses a threat to the brand or its customers.

The work of Cyberint's dedicated team over time has proven to be invaluable and became the basis for an especially close relationship between the Cyberint and GCash teams.

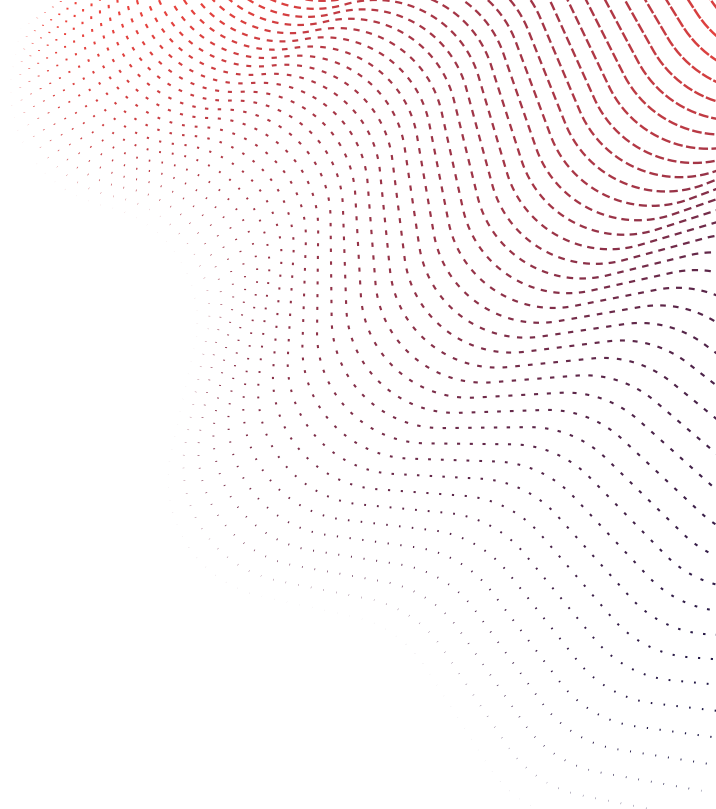
Strengthening Governance and Compliance Through Data

 *Working very closely with the dedicated Humint team, I am able to use data from the Argos Edge™ platform to add insights to our management meetings. This highlights our value to not only senior management but the rest of the company to adhere to high standards of security and data privacy necessary for governance and compliance. ”*

- Mark Frogoso, CISO at GCash

In the financial sector, the quick identification of leaks is critical to being able to adhere to governance and compliance regulations. In addition, today's customers and stakeholders recognize governance and compliance to be essential to a brand's success and strategic growth.

As the CISO For GCash, the Argos Edge™ platform was instrumental in helping Mark share insights to his management team. A key impact of the insights provided helped meet the strict and evolving compliance regulations in the industry.



About Cyberint

Cyberint believes in making the digital world a safer place to conduct business by protecting our customers from cyber threats beyond the perimeter. We do this by providing a rich set of external Digital Risk Protection solutions - both automated and tailored with human expertise - along with Threat Intelligence. Cyberint serves leading brands worldwide including Fortune 500 companies across industries such as finance, retail, ecommerce, gaming, media and more.



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