

CASE
STUDY

Allied Bank Limited Adopts a Proactive Security Strategy with Recorded Future® Intelligence

Pakistan's largest bank relies on Recorded Future Intelligence Cloud to detect and respond to threats before they can do harm

Use Case:

Proactively protect the bank's brand, employees, and clients from cyber threats.

Challenge:

Lack of visibility and actionable intelligence to identify threats and inform security decisions.

Solution:

The Recorded Future Intelligence Cloud, including:

- [Brand Intelligence](#)
- [Threat Intelligence](#)
- [SecOps Intelligence](#)

Outcomes:

- Confidently prioritize threat remediation based on industry-specific intelligence
- Automate intelligence workflows to identify active threats and take mitigating actions
- Proactively monitor and respond to threats against external attack surface
- Identify and take down phishing websites used in attacks

The financial services industry is changing quickly as institutions undergo digital transformations to meet client expectations for a digital and online banking experience. But while digital technologies are critical to innovation, they also expose financial institutions – already a favored target among threat actors – to greater risk. As the oldest and one of the largest banks in Pakistan with more than 1,400 branches across the country, Allied Bank Limited understands the importance of proactively protecting its brand and digital assets.

That's why Allied Bank turned to Recorded Future to help it implement a proactive security strategy with intelligence at its core. "Threat actors are looking at your digital footprint outside the organization to launch an attack. You must take proactive measures. You have to monitor your digital assets. You have to remediate incidents. You must proactively protect your brand and your image. To do that you need timely intelligence. That is a must to have, for any organization, but especially in the financial sector," says Awais Ejaz, Group Head/CISO, Information Security & Governance at Allied Bank.

Proactively Getting In Front of Attackers

Allied Bank's security team's strategy is to stay a step ahead of threat actors by proactively monitoring and protecting its external attack surface. The team sought a digital risk protection platform that would provide visibility into the bank's digital assets and any abuse to the brand logo, including phishing pages, fake mobile applications, and data leakage on the dark web.

"The biggest challenge we faced – the reason we opted for Recorded Future – was we did not have enough visibility into Allied Bank's digital asset inventory. We wanted to be able to see what digital inventory information was out there, and to be alerted if any anomalies were detected," says Ejaz.

The team also recognized the opportunity to improve its threat hunting capabilities with more targeted threat intelligence. Allied Bank already had threat intelligence feeds coming from different publicly available resources, but correlating this data and analyzing it in the context of threat activity within the financial industry was time consuming, error prone, and not all encompassing. The team wanted enriched and enhanced intelligence on a consolidated platform.

After evaluating a number of intelligence vendors, Allied Bank chose Recorded Future. "Unlike other competitors, the main differentiating reason that we selected Recorded Future was the huge amount of sources from which they are gathering intelligence," says Ejaz.

Recorded Future provides a comprehensive view of Allied Bank's threat landscape through a combination of automated analytics, human-finished analyses from Recorded Future's research division Insikt Group, and advanced querying capabilities. The Recorded Future Intelligence Graph automatically fuses together billions of entities and delivers original research to dynamically categorize, link, and analyze intelligence. This arms the security team with easy-to-consume insights that are integrated into Allied Bank's existing SIEM and security workflows.

Protecting the Allied Bank Brand Against Previously Unknown Threats

Recorded Future gives the team visibility into its own digital attack surface, as well as relevant attacker behavior from around the globe, within a single platform. Using SecOps Intelligence, the Allied Bank team also integrates Recorded Future's Intelligence to augment their SIEM data and workflows. This allows them to quickly identify and respond to anomalous behavior of which they were previously unaware.

"There were a lot of threats, a lot of anomalies, which were unaddressed and were unknown to us. Because of the timely threat intelligence, and because of the digital risk protection intelligence, which we got from Recorded Future, we've been able to keep up with those threats and we have direct visibility into those threats now," says Ejaz.

For example, the team discovered typosquats that could be used by threat actors to execute phishing attacks, as well as detect the presence of high profile credentials on the dark web. The team also detected and responded to malicious hashes, indicators of compromise, and command and control communications – all within the span of the first four months using Recorded Future.

Faster and Smarter Threat Hunting

In addition to enabling the team to remediate previously unknown threats, Recorded Future empowers Allied Bank's team to reduce risk more efficiently and effectively. "Threat hunting has become very fast and easy with Recorded Future. We can search our environment for malicious activity and IoCs in the threat feeds, and remediate those threats before they impact the business or our customers," says Ejaz.

The Recorded Future Intelligence Platform includes dynamic risk scores and access to key evidence, eliminating the need to manually correlate data and prioritize security issues. This is done automatically, freeing the team to detect, assess, and respond to the threats that pose the greatest security risk with speed and confidence.

In turn, the team has become faster and smarter. "The capacity of the team has been enhanced because of Recorded Future's huge knowledge base. I think the team has learned a lot in the time that we have been using Recorded Future," says Ejaz.

With Recorded Future, the team has the tools it needs to proactively remediate threats and manage risk. "The visibility we get into our attack surface and the massive knowledge base available with Recorded Future are incredibly valuable to us," says Ejaz. "We cannot imagine a security operations center at Allied Bank without Recorded Future."

ABOUT RECORDED FUTURE

Recorded Future is the world's largest intelligence company. Recorded Future's cloud-based Intelligence Platform provides the most complete coverage across adversaries, infrastructure, and targets. By combining persistent and pervasive automated data collection and analytics with human analysis, Recorded Future provides real-time visibility into the vast digital landscape and empowers clients to take proactive action to disrupt adversaries and keep their people, systems, and infrastructure safe. Headquartered in Boston with offices and employees around the world, Recorded Future works with more than 1,400 businesses and government organizations across more than 60 countries. Learn more at recordedfuture.com.



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