



Armis Centrix™ Simplifies Regulatory Compliance Across Multiple Jurisdictions for Global Foreign Exchange Company

The challenge

- | Tracking vulnerabilities with accuracy
- | Managing remediation activities
- | Supporting audit compliance across multiple global jurisdictions
- | Gaining visibility into assets in a complex distributed environment
- | Reporting on security posture both internally and externally to meet compliance requirements

The solution

- | Provided real-time, accurate, and detailed visibility into 1,800 assets across 12 global locations
- | Collaborated monthly with the Armis Customer Success team to build custom dashboards and reports for each jurisdiction
- | Improved vulnerability remediation and patch management processes

The results

- | Provided a clear, comprehensive view into assets and their vulnerabilities
- | Saved time and effort in compiling reports
- | Simplified supervision of vulnerability management team projects
- | Caught missing patches that were not performed automatically as expected
- | Produced easy-to-access lists of assets that required patching
- | Delivered audit support across multiple jurisdictions

Industry: **Financial Services**

Location: **12 global offices**

Size: **900 employees**



Armis Centrix™ for Asset Management and Security



Armis Centrix™ for VIPR Pro - Prioritization and Remediation

Background

Moneycorp is a global payment and Foreign Exchange (FX) company that facilitates seamless cross-border currency payments for businesses and individuals. With a global footprint in 12 countries and 900 employees, the company trades in 120 different currencies to help businesses pay overseas employees, manage market volatility, and set up multicurrency accounts. It provides swift and reliable financial services for individuals as well, streamlining rental payments for expats living abroad and remittances to family members in other countries.

Head of IT Security Operations Stephen Coles leads a global team of 15 engineers responsible for the security operations center (SOC), vulnerability management, and security engineering. The team manages a complex international environment consisting mostly of Virtual servers with Microsoft Azure Virtual Desktop (AVD) ports, end-user laptops, and a small on-premises infrastructure. Stephen Coles also serves as the primary audit liaison for Moneycorp, maintaining a centralized evidence repository for internal and external reviews in the highly regulated financial services industry.



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Head of IT Security
Operations, Moneycorp

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The Challenge

Before Stephen Coles joined the company, the vulnerability management team fell behind on patches due to an overload of responsibilities. After Stephen Coles was hired, he assembled a new vulnerability management team that embarked on a search for a tool to help them streamline and expedite remediation.

In addition to tracking vulnerabilities and remediation activities, the team needed a tool to support audit compliance across multiple jurisdictions. They needed a way to create clear, detailed reporting for external audits and monthly board meetings across multiple offices. Some of the frameworks that Moneycorp adheres to include [Digital Operational Resilience Act](#) (DORA), [National Institute of Standards and Technology](#) (NIST), and [Center for Internet Security](#) (CIS). Every year, the company also compiles a US multistate report and undergoes an [Information Technology General Controls](#) (ITGC) Audit which is a critical part of compliance with the [Sarbanes-Oxley Act](#) (SOX).

The Solution

After Stephen Coles and his team of four vulnerability management engineers conducted a thorough evaluation of Armis Centrix™, they were convinced it was the right platform for their needs. Once deployed, Armis Centrix™ surfaced 1,800 assets in real time across Moneycorp’s global estate. Utilizing comprehensive intelligence in Armis Centrix™, the Moneycorp team built customized dashboards and reports with guidance from the Armis Customer Success experts.

“There’s a wealth of benefit in having those conversations,” Stephen Coles noted. “I wanted us to ensure that every tool we have is fit for purpose and that we get the most out of our investment. That’s accomplished by leveraging Armis support teams and ensuring that they understand what we’re trying to do and how we’re trying to achieve it.”

In addition to the monthly meetings with the Armis team, Stephen Coles and his team take full advantage of the on-demand, self-paced training modules and virtual instructor-led public classes provided by Armis University. “Those were really helpful when I was starting off. It was good to actually see it and go through the courses to learn about the product,” he pointed out.

The Results

Armis Centrix™ quickly proved its value to Stephen Coles and his team. “We have full awareness of our assets, what state they’re in, and the ability to provide clear reporting. Armis is absolutely saving us time and effort,” Stephen Coles explained. “The ability to quickly pull up reports streamlines the team’s day-to-day workflow and allows me to track their progress on other projects as well. Armis also makes it much easier for us to prepare our monthly board-level reports specific to each jurisdiction.”

The primary benefit that Armis Centrix™ brings to the table is providing the team with end-to-end visibility into server vulnerabilities, especially for Known Exploited Vulnerabilities (KEVs), which are security flaws that have verifiably been exploited in the wild. Vulnerability Analyst Thanushiyan Poobalasingam explained that, in the past, servers were not always patched automatically as scheduled. Armis Centrix™ changes that scenario by identifying and prioritizing high-severity vulnerabilities so he can take quick action.

1,800

assets discovered

8 hours
saved monthly

with automated reporting

43%

decrease in risk reduction

15%

Targeted patching strategy
drove 15% month-on-
month decrease in risk
exposure across highest-
risk assets

Stephen Coles also relies on Armis Centrix™ to produce a formal list of unpatched assets. With this list in hand, Stephen Coles explained, “I can go to the asset owner and very politely and calmly say, ‘We need to get this patched. When can we get access to it?’”

With efficient processes and policies now in place to manage vulnerabilities and patching, the team is equipped to meet audit requirements across multiple regions with ease. They use Armis Centrix™ to pull evidence-based reports to support regulatory examinations by the [Federal Financial Institutions Examination Council](#) (FFIEC) in the US. Armis Centrix™ reports also provide the necessary support to demonstrate compliance with other required benchmarks: DORA, NIST, and CIS.

As Stephen Coles pointed out, Armis Centrix™ is clearly having a positive impact on vulnerability management. “Thanks to Armis, we are now able to manage and cope with our backlog of patching. It’s a real testament to the fact that the tool is doing what it is designed for and supporting our team,” he said.

Looking ahead, Stephen Coles plans to integrate Armis Centrix™ with other tools, including the company’s ticketing system. “We’re still learning about what the platform is capable of. Armis goes far beyond standard vulnerability management and reporting. A year into the deployment, we are still uncovering new use cases for Armis Centrix™. That’s been a big surprise.”



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surface and manages an organization’s cyber risk
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