



Snoop Ensures a Robust Security Posture from Day One with SureCloud

CASE STUDY

Enterprise-grade cybersecurity services and a robust approach to identifying and managing cyber risk and compliance was critical from the outset for Snoop.

The Challenge

Snoop is a fintech start-up, established in spring of 2019 by a team of former senior managers at Virgin Money. Drawing on their heritage of building consumer champion brands and solutions, as well as the opportunities fostered by Open Banking, the co-founding group wanted to create an application which would deliver personalised advice to users across all of their spending - including direct debits and payment accounts.

Snoop enables users to connect all of their bank accounts, credit cards and payment cards to a single cloud-based platform, and then uses artificial intelligence to analyse their spending and transaction patterns. The powerful application then automatically identifies ways for users to 'spend smarter, save smarter, live smarter', using hyper-personalisation to provide them with a feed of 'snoops'. These could include advice that a particular recurring payment is fluctuating, providing suggestions for recommended product switching, and tips to make a consumers money go further.

Whilst Snoop is not a bank, it does interface with systems that handle customers' financial information and is regulated by the FCA and Open Banking regimes. As such, enterprise-grade cybersecurity services and a robust approach to identifying and managing cyber risk and compliance was critical from the outset. Partnering with third-party specialists who could provide this expertise from the beginning was vital.

At a Glance...

Customer: Snoop

Snoop is a fintech start-up which aims to help customers 'spend smarter, save smarter, live smarter'. It uses Open Banking, a cloud-native platform and artificial intelligence to analyse users' transactions and spending patterns, and provide them with hyper-personalised alerts and advice.

Industry: Finance

Headquarters: London

Benefits:

- Connect all bank accounts, credit cards and payment cards to a single cloud-based platform.
- Analyse spending and transaction patterns.
- Identify ways to 'spend smarter, save smarter, live smarter'.

Introducing SureCloud's Risk Advisory and CREST & CHECK Accredited Penetration Testing Services

SureCloud's agile and flexible technology, as well as its broad expertise across cybersecurity and risk, made the company the perfect fit for advising Snoop as it builds its platform.

SureCloud partnered with Snoop in autumn 2019 and provided a range of risk advisory services, beginning with a holistic assessment of the cyber risk posture of Snoop that resulted in a prioritised roadmap of risk-based mitigation. This was complemented by traditional penetration testing across all aspects of Snoop's website and mobile app and supplemented by ongoing cyber security expertise.

This combination of strategic advisory and tactical testing ensured that Snoop developed a Platform that incorporated true security-by-design and ensured a secure and compliant application from the outset, with risks prioritised and mitigated in a logical way. In addition, SureCloud is also supporting Snoop to understand how it needs to develop its internal capabilities to support these activities as the business grows.

"Building a start-up is different in almost every way from managing projects at an international organisation, and SureCloud understood that from the beginning," said Jem Walters, Co-Founder & CTO at Snoop. "SureCloud's services have helped us to build the most secure, robust and compliant app possible from day one, and are also helping us to develop our internal capability in line with our ongoing needs. SureCloud is more than a third-party supplier, it's an integral partner for our team. Their expertise, responsiveness and flexibility enable us to meet our business and delivery objectives."

The Results

The Snoop app beta was launched in February 2020 and SureCloud supports Snoop with regular cyber risk advisory and penetration testing services to ensure enterprise-grade security and peace of mind as the business grows rapidly.

Enterprise-Grade Security

“When processing users’ financial information, top-level security is absolutely critical,” said Walters. “SureCloud has not only ensured that we have built the most robust application from day one, its ongoing penetration testing and risk assurance means that we are generating ongoing intelligence as to our security status and risk profile. As you’d expect, we take security just as seriously as a bank, and SureCloud understands that perfectly.”

Expert Risk Advisory

“SureCloud has been great at understanding the journey we are on as a start-up,” added Walters. “The team knew that we needed a really comprehensive cyber risk assessment, imagining multiple different future possibilities, but also that this would need to evolve and adapt as we built the platform. We have received expert advice from SureCloud throughout, both on our key cyber risks and how to best mitigate them.”

A Platform for Scalable Growth

“In just a few months of being active, we have already processed over 12 million bank transactions and made over 10 million personalised recommendations, and this is before we’ve gone live to the general public,” said Walters. “This is hugely exciting, but also an enormous challenge in terms of maintaining security and compliance as we start to scale rapidly. Both Snoop’s, and SureCloud’s cloud-based technology, means that we are building a platform with security and compliance at its heart.”

“We are proud to be working with Snoop. The pedigree of the team is so strong and the app can make a really tangible difference to people’s lives,” said Ben Jepson, VP of Risk Advisory at SureCloud. “Working with a start-up brings very different challenges to working with an established business. You have to set out a comprehensive risk advisory roadmap, but also be ready for things to change very quickly. We’re very glad that our agile and adaptive philosophy has worked so well for Snoop.”

Why SureCloud

SureCloud is a provider of cloud-based, Integrated Risk Management products and Cybersecurity services, which reinvent the way you manage risk. SureCloud also offers a wide range of Cybersecurity testing and assurance services, where we stay with you throughout the entire test life-cycle from scoping through to vulnerability discovery and remediation. Certified by the National Cyber Security Centre (NCSC) & CREST and delivered using the innovative Pentest-as-a-Service (underpinned by a highly configurable technology platform), SureCloud acts as an extension of your in-house security team and ensures you have everything you need to improve your risk posture. For more information visit: www.surecloud.com/services

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Jem Walters, Co-Founder & CTO at Snoop

We are Proud to Hold the Following Accreditations:



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