

File Sharing for the Financial Services and Banking Industry

Whitepaper

CONTENT COLLABORATION FOR THE FINANCIAL SERVICES AND BANKING INDUSTRY

The financial services and banking industries play a critical role in the economy, and the sensitive data they manage requires the highest standards for digital storage security. Whether it's SEC oversight, FINRA compliance or Sarbanes-Oxley reporting, maintaining control over financial data is critical.

With thousands of customers, including banks, brokerage firms and other financial services, Egnyte Connect's access, collaboration, and security is built for today's highly regulated and data-driven environment.

COMPLIANT FILE SHARING

All financial services need a reliable way to share confidential documents such as customer activity reports and cash flow statements. Traditional methods of sharing files **over email, FTP and USB drives are wrought with security problems**, and often run the risk of violating SEC regulations.

Egnyte Connect offers companies a secure and compliance-focused platform to share files of any type and size. Egnyte enables users to create shared, permission-based folders, which serve as protected access points for collaboration. It also provides the ability to share specific files by creating links with the option to set file expiration-based date or number of times accessed, and recipient access; while administrators have the ability to monitor and wipe any outstanding file links. This level of **controlled content collaboration**, combined with Egnyte's **enterprise-class data security**, allows financial services to adhere to strict business policies and government regulations.

SECURE AND RESILIENT CLOUD CONTENT REPOSITORIES

Banks and financial businesses require the most secure repositories for storing their critical business data. Those content repositories must be protected at all stages, ensuring SEC recordkeeping and bank regulation compliance. By using Egnyte Connect, companies get a FINRA compliant content collaboration solution with complete end-to-end data protection. Plus, it enables full **compliance under SEC 17a, 31a, 204 Record keeping regulations** for confidential content storage, retention, digitalization and accessibility.

From the end user perspective, employees are always authenticated using their centrally administered credentials and only given access to the folders they have permissions to. All content is completely encrypted during transmission,

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providing full protection throughout the entire communication process. Egnyte's SSAE 16 compliant data centers provide redundant storage across multiple locations, allowing for maximum data uptime and availability. This also provides businesses with a robust recovery solution, ensuring all files and past versions of files can be retrieved without disruption to business.

COLLABORATE ON LARGE FILES ACROSS LOCATIONS

It's normal for projects to include multiple teams spread across the globe. Accessing and collaborating on your content using the Egnyte Connect cloud repository is usually the best option. However, in situations where you are working with very large files or have limited bandwidth, Egnyte Connect also supports hybrid deployments where files are synchronized between your cloud and on-premises repositories.

Unlike cloud-only solutions such as Box, Dropbox, and OneDrive that always require an internet connection, Egnyte Connect lets you access your files from an on-premises repository via the LAN instead, which gives you the best possible performance without sacrificing functionality.

PROTECTED FILE ACCESS WITH SUB-FOLDER PERMISSIONS

Remote file access is a necessity for many financial service employees, but access beyond the firewall using traditional VPN systems can be cumbersome and unreliable. Egnyte Connect solves that problem by offering secure online file access with enforced user authentication and folder permissions.

No matter what location or access method (web browser, mapped drive, secure FTP, desktop sync, mobile/tablet app) employees are **always authenticated using company-specific authentication policies**. Every employee has a unique set of folder and sub-folder access permissions, regulated by the administrator. Employees can never view folders they aren't permitted to, ensuring privacy and compliance across all company data.

COMPLETE CONTROL AND VISIBILITY

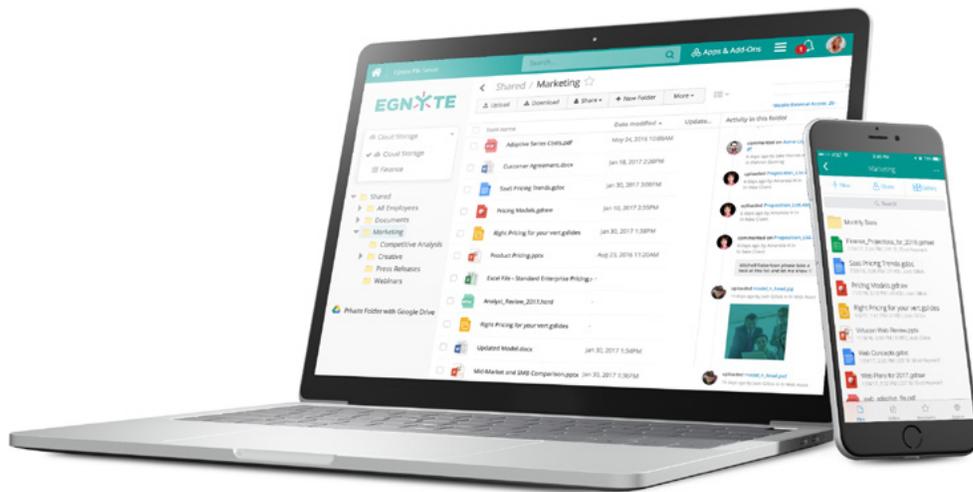
Employees don't always have online access to their files, but keeping sensitive content such as client account information on personal laptops or mobile devices can compromise confidential data.

Egnyte addresses the security needs of financial companies by providing

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complete control over folder access and real-time visibility on all user activity. Administrators can deactivate user accounts as needed (e.g. when an employee leaves the company) as well as assign and revoke permissions on any folder. All data usage, file history, and user activity can be monitored with comprehensive audit reports.

Egnyte Connect also provides administrators with a rich set of controls such as trash retention policy, file versioning, link controls, shared folder notifications, and desktop sync enablement. With a continuous commitment to the financial services sector, Egnyte provides a secure scalable solution that complies with the intense needs of today's regulated environment.



READY TO GET STARTED?

Start a free trial online, or contact our sales team today.

15-DAY FREE TRIAL

1-877-734-6983

EGNYTE | Smart Content Collaboration & Governance

Egnyte transforms business through smarter content allowing organizations to connect, protect, and unlock value from all their content.

Our Content Intelligence platform delivers smart content collaboration and governance in the cloud or on-premises to thousands of businesses around the world even the most regulated industries. Founded in 2007, Egnyte is privately held and headquartered in Mountain View, CA. Investors include venture capital firms, such as Google Ventures and Kleiner Perkins Caufield & Byers, as well as technology partners, such as CenturyLink and Seagate Technology.

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