

Volante Technologies Security Checklist

Security, quality, and data privacy form the foundation of our culture and drive everything we do.



As organizations adopt cloud-based payment solutions, choosing a Payments as a Service (PaaS) provider with strong security measures and, most importantly, a proven history of zero security breaches is more crucial than ever. Financial institutions are increasingly prioritizing data security and breach prevention in response to evolving cyber threats.¹



49%

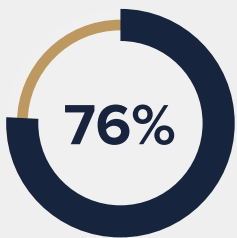
of attacks against financial institutions originated from phishing



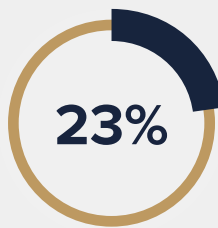
20%

of ransomware attacks in the sector were against banking institutions

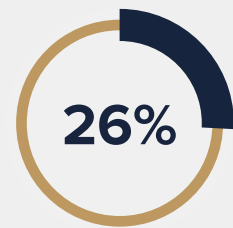
Fraudsters have shifted away from digital payments fraud to social engineering tactics that exploit the trust of their victims. Due to this risk...



of Financial Institutions are either in the process of adding new technologies or planning to do so in the next year.²



of all fraudulent transactions are from scams, the most common form of fraud reported by banks. This is a 56% increase in the share of fraudulent transactions that are scams from the previous year.²



of FIs have implemented behavioral analytics technology in the last year. FIs are turning to newer anti-fraud technologies that support them in identifying social engineering strategies.²

¹ 2024 Trustwave Risk Radar Report: Financial Services

² PYMNTS: The State of Fraud and Financial Crime in the U.S. 2024: What FIs Need to Know

Achieve a competitive edge by ensuring your Payments as a Service provider is equipped to combat cyber threats while complementing your bank-level security offerings:


Volante Features	Volante Capabilities
Security against unauthorized access	<ul style="list-style-type: none"> ✓ Enforcing a strong password policy ✓ Applying 2-Factor Authentication ✓ Sending login data over a secure channel – HTTPs, SFTP and Teleport required ✓ Single Sign On (SSO) with Multi-Factor Authorization (MFA) required for privileged data access ✓ Email mailboxes are encrypted and have advanced malware and phishing detection ✓ Enforcing separation of duties with role-based access that lets you control who can enter, approve, and pay Volante Payments Platform automatically keeps record and audit trail of all payment transactions, including associated payment details. ✓ Information security team reviews ownership of user accounts and access management
Risk and Compliance	<ul style="list-style-type: none"> ✓ Undergo an annual SOC 1 and SOC 2 Type 2 Audit by a leading international CPA Firm ✓ Employees undergo background checks and data security and privacy training ✓ Vulnerability Assessment and Penetration Testing (VAPT) are conducted annually on platform systems to identify or address potential cyber security vulnerabilities ✓ Integrates with partner or bank's Anti-Money Laundering (AML)/Office of Foreign Assets Control (OFAC) Program, which is designed to prevent money laundering, terrorist financing, violating or subverting OFAC sanctions, or for other illegal purposes ✓ Integrates with partner or bank's Know Your Customer ("KYC") practice to ensure accuracy and legitimacy of payment accounts ✓ Integrates with partner or bank's Account Validation Services (AVS) to verify the authenticity of payment information and mitigate fraud risks.
Network Security	<ul style="list-style-type: none"> ✓ Uses IPS IDS and web application firewalls (WAF) for intrusion detection, prevention of unauthorized electronic access to our servers
Data Security	<ul style="list-style-type: none"> ✓ Uses NOC/SOC Network & Security Event Monitoring & Response systems for 24/7 monitoring, incident response, and incident management ✓ Data in transit is encrypted over secure channel ✓ Maintains continuity and regulatory backups that are encrypted using industry standard AES-256 ✓ Tests its Business Continuity Plan (BCP) or Disaster Recovery Plan annually to ensure rapid recovery to be proactive against any possible service disruption ✓ Antivirus software running in background of devices, e.g., employee computers ✓ Secure configurations for servers, data bases and other production components
Security Certifications that cover application, data, infrastructure and privacy	<ul style="list-style-type: none"> ✓ PCI DSS 4.0 - Data Security ✓ SOC 1 Type 2 and SOC 2 Type 2 ✓ ISO 27001 – ISMS ✓ ISO 27017 – for Cloud Security ✓ ISO 27018 – Privacy extension for Cloud ✓ ISO 27701 – Privacy Information Management System
Secure payment rail connections	<ul style="list-style-type: none"> ✓ Offers banks and financial institutions secure connection to ACH, Wires, TCH RTP, SEPA and cross-border payments


ABOUT VOLANTE TECHNOLOGIES

Volante Technologies is the trusted cloud payments modernization partner to financial businesses worldwide, giving them the freedom to evolve and innovate at record speed. Real-time native, API enabled, and ISO 20022 fluent, Volante's Payments as a Service and underlying low-code platform process millions of mission-critical transactions and trillions in value daily. Volante's customers include four of the top five global corporate banks, seven of the top ten U.S. banks, and two of the world's largest card networks.

Banks and financial institutions feel safe partnering with Volante Technologies, because of our security-first mindset. Learn more at www.volantetech.com.

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