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How GuardRails helped Bank Raya develop secure apps faster, strengthen customer trust, and reduce PenTest results by 50% in just 6 Months

Industry: **Digital Banking**   Location: **Indonesia**

Key challenges:

→ **Establishing and maintaining secure applications across their portfolio.**

→ **Strengthening trust to both retain existing and attract new customers.**

→ **Enhancing Bank Raya's growing reputation as one of Indonesia's leading banking institutions.**

In 2022, with the average cost of a data breach being $5.97 million USD, the financial industry was second only to healthcare as the highest cost industry. With the increasing frequency and severity of cyberattacks and the corresponding reliance on technology, the cost is only one concern. Others include reputational damage, loss of business, operational disruptions, regulatory fines, and loss of customer trust. For Bank Raya, the latter was the primary concern, and having recently pivoted to digital services only, ultra-secure and customer-friendly applications were essential to both making users feel safe while using their products and in strengthening customer trust.

> "Establishing a secure system is crucial for our business because trust is paramount to our customers. Without their trust, we risk losing their loyalty, which we cannot afford. Therefore, it's vital that we take all necessary measures to ensure the longevity of our business. By providing a secure application where their privacy is our top priority, we can create a safe and trustworthy environment for our customers."

Stepanus Mangunsong, Security Engineer, Digital Bank (Bank Raya)

About Bank Raya

Founded in Indonesia in 1989, Bank Raya is derived from BRI Anung, a subsidiary of one of the country's largest banks, BRI Bank–Bank Rakyat Indonesia. Bank Raya's core business functions were lending and funding the agricultural industry. However, the Covid-19 pandemic response mandated mass layoffs and newly jobless workers were forced to explore alternative avenues of income—the Indonesian Gig Economy was born. Because many of the 46 million workers involved in this economy were either freelance workers or Gojek (or motorcycle) riders without bank accounts, and given the explosive expansion and the need to adequately serve their customer's financial requirements, it became Bank Raya's new focus.

Portfolio diversification by demand

Projected to expand to **74.81 million** workers and to comprise a market size of **$314-billion** (USD) by 2025, Bank Raya have further invested and diversified their portfolio to include internet banking, mobile banking, e-wallet services, and, having established partnerships with various fintech companies, to provide additional financial services. Today, Bank Raya has over 200 branches and ATMs across Indonesia.

Customer trust and secure applications

Bank Raya cited **customer trust** as being their key concern and, in order to achieve that, **establishing and maintaining secure applications** as their primary security challenge. These not only reinforce Gartner's claim in 2018 that "Customer experience is the new marketing battlefront" but also further emphasizes and cements the relationship between customer trust and customer experience.

"81% of customers say trust is a deciding factor when choosing a bank."

Critically, both are only attainable **when end-user applications are easy-to-use, secure, and trustworthy**. Furthermore, a study by Salesforce showed how customer trust in their bank led to a 22% increase in revenue due to customers using additional services and products.

Those were the main concerns and challenges they needed to solve.

How did you discover GuardRails?

"We tried to find a solution, but a friend recommended GuardRails. After some research, we learned about your scanning capabilities and how you could help find and remediate vulnerabilities early in development."

Addressing Bank Raya's security challenges

GuardRails' security scanning capabilities enabled Bank Raya to find and remediate vulnerabilities early, before they can proceed into version control and through the development pipeline, and long before the product gets released and is available to the customer.

Moreover, GuardRails' overall [holistic] approach to security helped them streamline its development processes allowing developers to work quickly and more efficiently. This improved time efficiency, reduced costs throughout the development lifecycle—including pen testing—and enhanced application security.

> **"Since using GuardRails for the last 6 months, our penetration testing results have been reduced by 50%"**

GuardRails' Just-In-Time Training was another bonus, which helped train and upskill Bank Raya's development teams better. However, as Mr. Mangunsong explained, there were some initial, albeit small, teething problems.

Better trained and skilled developers

Admittedly, Bank Raya's developers did struggle to adapt to the new system, but once they became more familiar with the new workflow, they quickly gained new skills, adapted to the new culture, improved their workflows, and developed a heightened awareness of coding security and their work. As a result, GuardRails helped their developers to write more secure code, avoid common security mistakes, upskill through the in-workflow, Just-In-Time Training, and become far more productive.

"I believe that GuardRails truly provides value, especially to developers. They have gained a new culture where they are more aware of how to write secure code and become more conscious in their work."

Results and recommendations

By increasing developer efficiency and identifying and addressing vulnerabilities early in development, GuardRails has helped Bank Raya five-fold: to add more value to the company, save time and costs, produce better and more secure software (and get it to market faster), reduce pen test results by 50% in just 6 months, and not only maintain customer trust but also enhance it.

> **"It's important to have strong security measures in place, especially for businesses such as banking or public services where sensitive data is a high priority. I would recommend GuardRails as they can provide significant benefits in protecting against cyber threats."**