



CASE STUDY

Truphone

[SecurityScorecard.com](https://www.SecurityScorecard.com)

info@securityscorecard.com

©2022 SecurityScorecard Inc.

Tower 49
12 E 49th St
Suite 15-001
New York, NY 10017
1.800.682.1707

THE CLIENT



Truphone believes that connectivity can be easier, smarter, and more efficient. Since 2006, they have built state of the art SIM software, intuitive management platforms, and a powerful global network to make this a reality.

Every day, their technicians engineer better connections between things, people, and business to make the world smarter. Headquartered in London, Truphone has 15 offices across four continents and continues to expand globally. To learn more, visit www.truphone.com.

Situation

Truphone is a full Mobile Virtual Network Operator (MVNO) providing a wide range of technologies and services to small businesses and large multinational companies, such as Tier 1 banks and household names like Apple. Features like the company's unique service known as Truphone Mobile Recording, which ensures MiFID II security compliance through a patented call forking and SIM card technology, make Truphone a trusted partner for financial institutions. With over 80 local roaming agreements worldwide, Truphone is one of the largest MVNOs in terms of network coverage. The firm is also a top player in the eSIM space, providing bootstrap connectivity having provisioned more than 5 million profiles worldwide. Chief Information Security Officer (CISO) Nuno Teodoro's need for an outside-in view of Truphone's cybersecurity posture led him to utilize SecurityScorecard's cybersecurity ratings platform.

THE CHALLENGE

As a global CISO, Teodoro's tasks and responsibilities are numerous and far-reaching. Enterprise cyber risk management, partner and vendor security, pen testing, network security, data privacy and security; everything under the umbrella of risk security and compliance is under the purview of Teodoro and his five-member team.

Before working with SecurityScorecard, Nuno Teodoro and his team were manually preparing cybersecurity program performance reports to present at the executive level.

Teodoro saw the need to understand how Truphone's cybersecurity posture was being viewed from an external perspective.

As a major provider of mobile recording, as well as other critical services for the finance sector, protecting client data is crucial. Client names, emails, financial information, call records, and transactions all need to be kept secure. When considering other technology providers in the security ratings space, Nuno Teodoro needed better clarity when identifying critical vulnerabilities within Truphone's external ecosystem. Other services proved unable to sort and present data findings and issues in a way that was conducive to interpretation and for remediation. "It took them three to four months to separate Truphone corporate assets from customer assets in order to determine what was affecting our rating," said Nuno Teodoro, comparing the efficacy of other providers with what SecurityScorecard was able to do right out-of-the-box. Setbacks like these would require significant resources and make it more difficult for the team to report on the firm's security posture to management. Nuno Teodoro needed an intuitive solution to help the security team streamline and scale their operations.

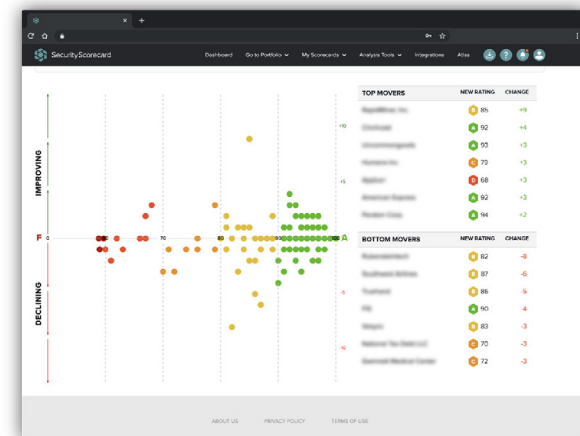
"Nuno Teodoro needed an intuitive solution to help the security team streamline and scale their operations."

THE SOLUTION

Self Assessment

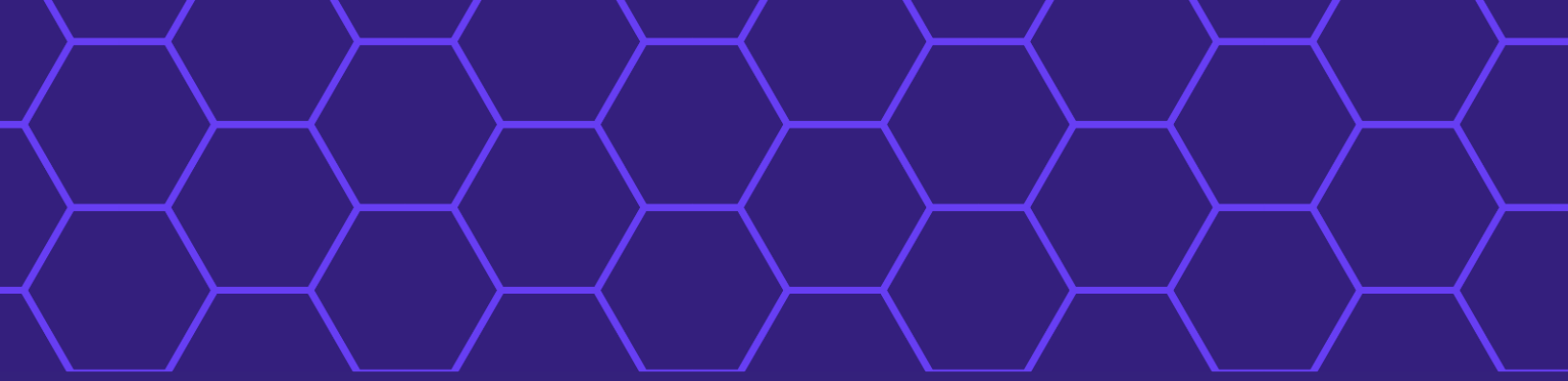
Truphone's Cyber Defense Center relies on SecurityScorecard to identify potential risk within the firm's digital assets in real-time, with continuous monitoring capabilities. SecurityScorecard provides much more visibility than the external vulnerability scans Nuno Teodoro previously relied upon. "When I conducted my own external vulnerability scan, I had to rely on the information I was given, roughly about 200 IP's," explained Nuno Teodoro. "The SecurityScorecard platform showed me that I actually have more than 17,000 digital assets! This is a gap - between 200 and 17,000 digital assets - that most companies cannot deal with. With SecurityScorecard it's fire and forget, because we know the platform will catch everything and surface all of our assets."

SecurityScorecard's intuitive categorization of threat signals across 10 key risk category groups provide a broad view of Truphone's security performance. The platform also gives a clear prescriptive course of action with the use of a Score Planner, allowing for seamless action items, clear communication and incident response within Teodoro's security and technology teams.



“With SecurityScorecard it's fire and forget, because we know the platform will catch everything and surface all of our assets.”

NUNO TEODORO,
CHIEF INFORMATION SECURITY OFFICER



Third-Party Risk Management

A weak link at any point in the supply chain can impact the continuity of services Truphone provides to its clients. Before onboarding SecurityScorecard, Nuno Teodoro and his team relied on point-in-time questionnaires to assess vendor risk. This can often lead to limited visibility and uncertain recourse in the event of an incident. SecurityScorecard provides Truphone with immediate and continuous visibility into the risks posed by third-and fourth-party vendors, ensuring cyberhealth and reducing the need for time-consuming yearly or bi-yearly assessments. Unlike other cybersecurity platforms that periodically refresh their data, SecurityScorecard's continuous monitoring capabilities assure Truphone that there are no visibility gaps, that all information is current, and that Truphone's services are unlikely to be interrupted by data breaches or security incidents.

“We can now say to our customers, ‘all of the digital assets and business communications associated with your business-to-business communications are being continuously monitored by the SecurityScorecard platform, and here is our objective security rating.’

NUNO TEODORO,
CHIEF INFORMATION SECURITY OFFICER



For instance, strict security and vendor risk governance is a critical part of the service provided by Truphone Mobile Recording, a secure recording technology utilized by highly-regulated clients such as financial institutions. “We can now say to our customers, ‘all of the digital assets and business communications associated with your business-to-business communications are being continuously monitored by the SecurityScorecard platform, and here is our objective security rating.’ That really helps us build trust. At the same time, we require our vendors [related to those services] to have a certain score to do business with us, and SecurityScorecard scores are a big part of the ongoing performance review meetings we have with those vendors,” Nuno Teodoro said.

Executive Level Reporting

Nuno Teodoro appreciates the value of using SecurityScorecard's security rating as a metric in Truphone's quarterly management meetings. SecurityScorecard's A-F rating is a universally understandable reporting framework, resulting in higher Board Member engagement, a better understanding of where the firm stands competitively within the marketplace, and more productive conversations.

"Our board members value both the internal security benefits and the external view of risk," Nuno Teodoro noted, adding that, "it's very important to them to have an "A" rating, not only to win but to maintain our contracts."

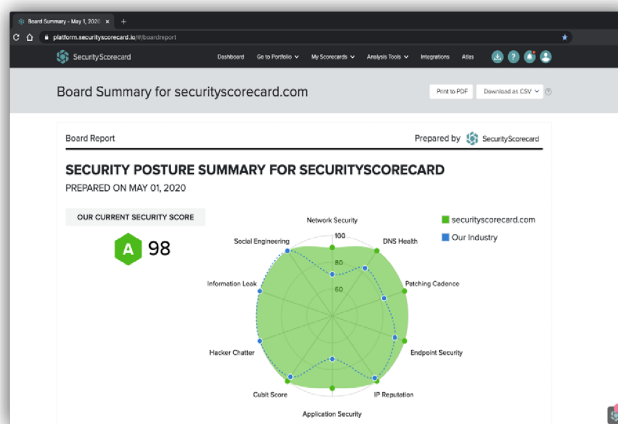
SecurityScorecard is a huge time-saver for Nuno Teodoro in preparing for Board meetings. "I used to spend hours creating reports for board presentations. Now, with SecurityScorecard it takes me about three seconds to pull that same information."

Compliance

Serving large financial institutions and providing critical services, such as Truphone Mobile Recording, makes Truphone a heavily audited entity. SecurityScorecard's continuous security monitoring saves countless hours by eliminating the need for point-in-time data gathering and questionnaires in preparation for compliance audits.

"Instead of running periodic scans to determine what data is exposed to the internet, we already

have that information automatically provided to us by the SecurityScorecard platform," said Nuno Teodoro, who has seen significant time savings in maintaining compliance since onboarding SecurityScorecard. "It's much easier when it's a continuous effort rather than a specific isolated activity to prepare for an audit. This is particularly helpful in working with GSMA, the association that provides certification of remote provisioning services, which we need to provide our eSIM services."



"I used to spend hours creating reports for board presentations. Now, with SecurityScorecard it takes me about three seconds to pull that same information."

NUNO TEODORO,
CHIEF INFORMATION SECURITY OFFICER

THE RESULTS AND BENEFITS

Improved Visibility and Remediation

SecurityScorecard provides a broad view of Truphone's entire ecosystem. Its easy-to-use dashboard affords complete visibility into vendor risk, which leads to clear, actionable steps to remediation.

"SecurityScorecard helped Truphone introduce solid evidence and gain visibility", said Nuno Teodoro while discussing managing risk within the supply chain. "From the external side, if we see a critical vulnerability for more than one month in a row, we know that vendor is not fulfilling their requirements. These vulnerabilities can impact the services provided to Truphone, and in turn the services Truphone provides to its customers."

Having clear, measurable parameters and expectations corrects for shortcomings in self-monitoring of reputational risk and brings clarity to contract enforcement with suppliers.

Reduction of Blindspots

In addition to SecurityScorecard, Truphone leverages pen tests. "Our pen test to external facing assets and services are executed at least once a year and they serve the purpose not only to comply with internal policies but also to scope requirements from our ISO 27001, GSMA SAS and UK Cyber Essentials certifications," said Nuno

Teodoro. SecurityScorecard not only allows Truphone to identify internet facing assets, and perform ongoing monitoring of those vulnerabilities but also, "helps to identify assets that may have been left out of scope due to lack of knowledge of their existence.

SecurityScorecard is used in conjunction with penetration testing and the gap is mitigated by SecurityScorecard. Nuno Teodoro further explains that there is a perfect alignment between their external facing pen tests and SecurityScorecard's continuous monitoring that provides a true 360-degree view of risk.



Easy to Use Capabilities

SecurityScorecard groups vendors intuitively by risk into easy to manage portfolios. For Nuno Teodoro, user friendly features like this separate SecurityScorecard from the competition. “I need to have efficient tools,” he explained. “The way that we can add and remove groups of IPs and assets and report false positives is so easy and straightforward. SecurityScorecard was a no-brainer.”

SecurityScorecard’s audit, remediation, and activity tracking solutions are just a few of the various capabilities that facilitate collaboration within Truphone’s security team. Knowing which team member made a request, and when they did it, provides transparency and context surrounding the remediation of specific security issues. Additionally, Truphone leverages SecurityScorecard’s Custom Scorecard functionality which provides easy access to in-depth information on specific risks by geography and/or business unit(s), allowing Nuno Teodoro’s team to move quickly in resolving security issues.

Increased Team Engagement

SecurityScorecard’s ratings help him to increase engagement and his team’s visibility at the C-level, and throughout the company. Nuno Teodoro utilizes the platform’s reporting metrics to drive awareness among cross-functional teams that are utilizing services that

are open to exposure. Knowing how certain security issues impact scores, as well as the appropriate response, allows teams to implement a remediation plan and see the company’s rating improve in order to properly manage third-party risk.

“We’re logging into SecurityScorecard multiple times per day - myself, our cyber threat hunter, and our security manager who deals with vendor risk management,” said Nuno Teodoro while discussing how SecurityScorecard plays a role in day to day operations. “On the other hand, the Cyber Defense Center needs to be monitoring the platform to raise security incidents within the company, and to oversee vendor risk management. We need to make sure that everything is being tracked by our security teams in order to present better results to the executive team. We couldn’t do our jobs without SecurityScorecard.”

“We’re logging into SecurityScorecard multiple times per day - myself, our cyber threat hunter, and our security manager who deals with vendor risk management. We couldn’t do our jobs without SecurityScorecard.”

NUNO TEODORO,
CHIEF INFORMATION SECURITY OFFICER

Competitive Advantage

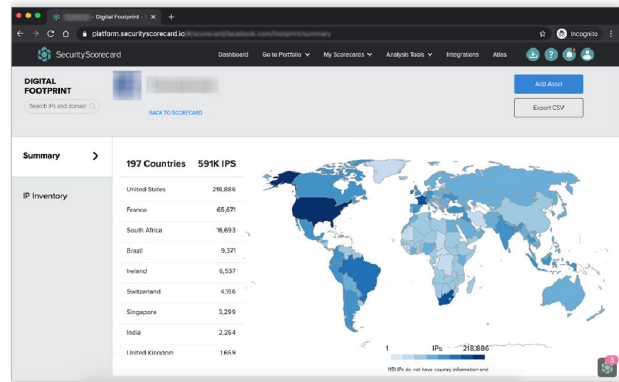
Understanding your security posture as well as that of your competitors is essential when trying to win contracts and is of particular importance when partnering with large financial institutions, as Truphone does.

“Before some top banks sign a contract with Truphone, they perform a cyber security assessment. If we don’t have a certain score, they won’t sign the contract with us,” said Nuno Teodoro while discussing the process of being vetted by a large financial institution. “It was very easy to make the use case internally for Truphone to purchase the SecurityScorecard platform. It’s about perspective, visibility, and trust.” The platform provides the same advantage and peace of mind for Truphone when performing due diligence on its own vendors..

Return on Investment

In addition to improving Truphone’s ability to win deals, the SecurityScorecard platform pays dividends in time and resource management.

“Instead of collecting thousands of IPs, thousands of metrics, and spending hours creating dashboards, I prefer much more to rely on the dashboard of the SecurityScorecard console,” said Nuno Teodoro. “Not having to create all of those reports manually has saved me countless hours and so much wasted effort,” said Nuno Teodoro.



The SecurityScorecard platform provides Truphone with a “high-level” dashboard that displays the most critical and common risk issues for the company, sorted by severity, to reduce the time that would otherwise be spent manually organizing data points for the most impact.

“It was very easy to make the use case internally for Truphone to purchase the SecurityScorecard platform. It’s about perspective, visibility, and trust.”

NUNO TEODORO,
CHIEF INFORMATION SECURITY OFFICER

CONCLUSION

With SecurityScorecard's help, Nuno Teodoro and his team quickly improved their security posture and gained insight into security risks throughout their cyber ecosystem, allowing Truphone to demonstrate its commitment to cybersecurity and build trust with stakeholders, clients and business partners. Truphone's executive team also finds the platform valuable, not only from a self-assessment standpoint, but also to show that Truphone is competitive within its industry.

Information provided by SecurityScorecard is integral to Truphone's business continuity management in securing the entirety of its supply chain. Streamlining operations through intuitive, customizable groupings of IPs, vendors, and data points saves time, while the added visibility Nuno Teodoro pointed out, "lets us sleep at night."

Providing an outside-in view of its ecosystem, boosting morale and awareness, and supporting business and contract discussions are just a few of the reasons why SecurityScorecard is a trusted Truphone partner.

ABOUT SECURITYSCORECARD

Funded by world-class investors including Silver Lake Partners, Sequoia Capital, GV, Riverwood Capital, and others, SecurityScorecard is the global leader in cybersecurity ratings with more than 12 million companies continuously rated. Founded in 2013 by security and risk experts Dr. Aleksandr Yampolskiy and Sam Kassoumeh, SecurityScorecard's patented rating technology is used by over 25,000 organizations for enterprise risk management, third-party risk management, board reporting, due diligence, and cyber insurance underwriting. SecurityScorecard continues to make the world a safer place by transforming the way companies understand, improve and communicate cybersecurity risk to their boards, employees and vendors. Every organization has the universal right to their trusted and transparent Instant SecurityScorecard rating.



FOR MORE INFORMATION, VISIT [SECURITYSCORECARD.COM](https://www.securityscorecard.com)
OR CONNECT WITH US ON [LINKEDIN](#).

SecurityScorecard.com

info@securityscorecard.com
©2022 SecurityScorecard Inc.

Tower 49
12 E 49th St
New York, NY 10017
1.800.682.1707

