

Digital Finance Teîchos



Technical Environment for Intelligent Cyber Operational Security

The regulation on digital finance is moving fast, as well as security incidents against the financial sector. What shall we do? The answer is penetration testing for open banking APIs.

Financial institutions are exposed to cyber-security incidents which may cause significant economic damages and losses and a lack of confidence in financial services companies.

Moreover PSD2 requires them to open their payment services to third parties and this may lead to more incidents. Teîchos proposes a framework for penetration testing to spot security defects before the finance services are deployed in production and exposed to the internet.

The tool released automatically generates test scenarios services and detects and blocks SQL-I through a database monitoring component. The product benefits of the integration with intelligent mutation operators in penetration testing and is customisable in the test case generation depending on the customer needs.



Competitive Advantages

- Penetration testing tools tuned for digital finance services (e.g. customised for the requirements posed by PSD2)
- Very high accuracy in monitoring and detecting attacks on open banking services
- Automatic consistency check of open banking services with respect to their design and documentation



Target Markets

- Teichos stakeholders are the Financial Companies such as banks and insurance companies
- The first market considered is the Italian, but attention is also on the Spain and more in general Europe



Status/Traction

- 2 pilots, a B2B and a B2C payment use cases
- Some customers have already showed their interest on the product
- Partners: FBK, Poste Italiane and Atos



Road Map

2019:

- Italian banks and payment ecosystem as beachhead target for initial market penetration (Local marketing). In this phase, the collaboration some strong players and GFT customers will be the starting point to penetrate the market

2020:

- European marketing based on GFT's local entities addressing seats in Switzerland, Germany, Poland, UK, and Spain will be involved in a common strategy to access a huge market with thematic events and local entities' marketing



Connect



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EIT Digital supports entrepreneurial teams from research and business organisations in launching new startups and new products in agile 12-month projects called innovation activities. These activities are embedded in EIT Digital's European ecosystem and receive a financial co-investment to package their technology, sign up customers and attract investors.