



## SUCCESS STORY

CHELSEA GROTON BANK

# The Irreplaceable Benefits of Continuous Security Monitoring



- 14 LOCATIONS
- \$1.6 BILLION IN ASSETS
- Groton, CT

Chelsea Groton Bank is a full-service mutually owned bank with over \$1.6 billion in assets. Chelsea Groton Bank's products and services include consumer banking, business banking, mortgage and business lending, cash management, financial planning and financial education classes. With 14 branch locations throughout New London County and a Loan Production Office in Hartford County, Chelsea Groton Bank also provides online and mobile banking, 24-hour telephone banking, and nationwide ATM banking for individuals, families and businesses.

For more than 160 years, Chelsea Groton Bank has helped individuals, families and businesses meet their financial wellness goals and succeed beyond expectation. As a full-service, mutually owned bank with more than \$1.5 billion in assets and 14 locations throughout Connecticut, the bank focuses on bringing together the best in digital and in-person capabilities.

Building trust and establishing a sense of security are vital components of offering the most advanced and innovative banking capabilities. To that end, Chelsea Groton places a high priority on cybersecurity and works hard to ensure its customers' information remains safe from the latest cyber threats.

Larry Walker, First Vice President and Director of Technology at Chelsea Groton, said the bank experiences 250,000 cyber events every 15 minutes. To handle that much activity, Walker and his IT staff needed a reliable security partner to help protect the bank, and its loyal customers, from the multitude of cyberattacks.

That's why Chelsea Groton began using COCC's Continuous Security Monitoring in 2019. Using Continuous Security Monitoring provided by COCC's Security Operations Center (SOC), Chelsea Groton leverages COCC's comprehensive suite of cybersecurity solutions and best-in-class security team to provide around-the-clock security for its customers.

To make sure Continuous Security Monitoring is working properly, in addition to proving its efficacy to bank executives and boards, Walker and his team test the solution annually. But how can they be satisfied with the test results without dealing with an actual cybersecurity incident?

Simple. They manufacture one.

### The Proof Is in the Testing

Walker said Chelsea Groton performs two penetration tests every year. These tests satisfy audit requirements, strengthen the bank's cybersecurity posture and ensure COCC's SOC performs at optimal capability. Walker said the bank keeps both tests a secret from COCC.

“In order to truly test COCC’s Continuous Security Monitoring and SOC team, we need it to seem like a normal day,” said Walker. “Then, we deploy a simulated cyber event spreading through our network. We test to see if the SOC tools can tell the IP of the ‘attacker,’ which accounts were compromised, and which systems were probed.”

In addition, Chelsea Groton tests the SOC dashboards, the following day’s reports generated about the event, and the SOC’s notification process to ensure Chelsea Groton is quickly informed about the event. Finally, Walker shares the test results with the bank’s board.

It’s an arduous process but an important measurement of cyber protection.

“Once, during an exam, the auditors said they haven’t seen cyber tools as strong as ours in a bank our size,” said Walker.

When a bank experiences the number and frequency of Chelsea Groton’s events, the importance of Continuous Security Monitoring’s 24/7/365 protection cannot be overstated.

“To do everything that Continuous Security Monitoring does for us ... it’s not possible for us to handle internally,” said Walker. “It would take all five of us to pull off the kind of monitoring we get from COCC. They help us make sure minor events don’t become catastrophic ones.”

## Real-Time Visibility

Through the Continuous Security Monitoring suite, Walker has access to a dashboard that gives him real-time visibility into employee workstations, user accounts, bandwidth usage and more.

“Continuous Security Monitoring gives me access to a lot of information and data that I just didn’t have before,” he said.

Every day, Walker receives a detailed report that includes crucial insight into the bank’s infrastructure, including:

- An outline of every login attempt from the night before
- A log of registry keys read during registry scans
- A list of every computer accessed in the last seven days by the bank’s helpdesk technicians

To capture information like this on its own, Walker said the bank would have needed to add expertise and technical training, as well as storage, tools and other hardware the bank didn’t have in place.

## Real-Time Top-Tier Logging and Data Management

As Chelsea Groton grew past \$1 billion in assets, it became critical to find a solution to capture, store and cross-reference logs, events, forensic data and more. Walker said there are enterprise software solutions that perform these important functions, but the costs associated with such solutions – in terms of money, time and resources – were too high for a bank of Chelsea Groton’s size.

Luckily, COCC’s Continuous Security Monitoring has an industry-leading data security and monitoring platform built in and available, reducing the time, resources and costs it would take for Chelsea Groton to set up and implement such a solution on its own.

## A True Cybersecurity Partnership

Keeping a community bank safe and secure is a big job, and Walker said his partnership with COCC gives him piece of mind.

“My favorite part of working with COCC’s Continuous Security Monitoring is when an alert or event happens, I have someone I can call who can see my data and help me see what’s going on,” he said.

## COCC

COCC delivers the most comprehensive core partnership in the industry, combining a collaborative approach with the most highly adopted, feature-rich, modern standards-based core banking platform available. Its digital banking solution ensures that clients provide a rich and intuitive user experience, coupled with personalization driven by advanced machine learning models. Through extensive in-house development and using APIs to streamline innovative fintech integrations, COCC clients leverage a complete suite of modern financial technology solutions. COCC has been client-owned for over 50 years, acting as a partner with an unmatched focus on client service to help community banks and credit unions meet their unique and ever-changing needs. To learn more, visit [www.cocc.com](http://www.cocc.com).