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Standards Based Approach to Ensuring Customer Privacy

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1. Introduction

Recent highly publicised information security breaches, such as the TJX hack resulting in over 45 million credit card details being exposed, highlight the ever increasing need for companies to protect their customers' personal details. Not only does it make good business sense to protect your customers' privacy but in many jurisdictions it is becoming a complex mandatory requirement as a result of various laws and regulations. Laws such as the European Union Data Protection Directive, the US Health Insurance Portability and Accountability, Gramm-Leach-Bliley Acts, and Sarbanes-Oxley Acts result in information security is becoming a board level item that needs to be addressed.

Faced with ever changing legal and regulatory requirements many companies deal with these requirements on a case by case basis. However, this often leads to a piecemeal approach with solutions being implemented to address the specific requirements for the compliance requirement being dealt with. This in turn leads to disparate systems which can prove costly to manage and support resulting in information security becoming a hindrance to the business's ability to provide effective services to customers.

This whitepaper will outline two standards that can be used by organisations to ensure the security of their customers' information while at the same time providing a framework against which compliance against various regulatory requirements can be built upon.

2. The ISO 27001 Information Security Standard

The ISO 27001 Information Security Standard offers companies a way to address this problem. Formerly known as BS 7799, ISO 27001 is now a vendor and technology neutral internationally recognised standard which provides companies with a risk based approach to securing their information.

ISO 27001 provides organisations with independent third party verification that their Information Security Management System meets an internationally recognised standard. This provides a company, and its customers and partners, with the confidence that they are managing their security in accordance with recognised and audited best practises.

By adopting the risk and standards based approach to implementing an Information Security Management System in accordance with ISO 27001, companies can reap many advantages, not least being better able to demonstrate compliance with legal and industry regulatory requirements.

It is important to note that ISO 27001 can simply be used as a framework against which a company can implement and measure its Information Security Management System against, without necessarily having to be accredited. This is particularly useful for companies wishing to ensure they are implementing an effective ISMS but may not want the expense and overhead of being audited.

As well as providing a solid foundation upon which to build your compliance requirements upon, an Information Security Management System based upon the ISO 27001 Information Security Standard demonstrates many other efficiencies and benefits such as;

- **Increased reliability and security of systems:**
  Security is often defined as protecting the Confidentiality, Integrity and Availability of an asset. Using a standards based approach, which ensures that adequate controls, processes and procedures are in place will ensure that the above goals are met. Meeting the CIA goals of security will also by default improve the reliability, availability and stability of systems.

- **Increased profits:**
  Having stable, secure and reliable systems ensures that interruptions to those systems are minimised thereby increasing their availability and productivity. In addition to the above, a standards based approach to information security demonstrates to customers that the company can be trusted with their business. This can increase profitability by retaining existing, and attracting new, customers.

- **Reduced Costs:**
  A standards based approach to information security ensures that all controls are measured and managed in a structured manner. This ensures that processes and procedures are more streamlined and effective thus reducing costs.

  Some companies have found they can better manage the tools they have in place by consolidating redundant systems or re-assigning other systems from assets with low risk to those with higher risk.

- **Compliance with legislation:**
  Having a structured Information Security Management System in place makes the task of compliance much easier.

- **Improved Management:**
  Knowing what is in place and how it should be managed and secured makes it easier to manage information resources within a company.

- **Improved Customer and Partner Relationships**.
  By demonstrating the company takes information security seriously, customers and trading partners can deal with the company confidently knowing that the company has taken an independently verifiable approach to information security risk management.

While not guaranteeing 100% security, no standard or system can, ISO 27001 allows a company to implement a qualitative approach to securing their customers' data and ultimately protecting the privacy of their customers.

3. Contact Us

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