TRAX CREDIT UNION
A leading financial institution eliminates fraud risk with Appgate's automated and adaptive threat protection

Background

Trax Credit Union is a not-for-profit financial institution headquartered in Tampa, Florida, servicing Hillsborough, Polk and Pasco Counties. Trax, formerly known as Railroad & Industrial Credit Union was founded in 1935 and today has over 41,000 members and manages over $440 million in assets and operates out of nine branches. Trax focuses on providing financial services excellence to underserved areas throughout the state of Florida.

Following a year-end internal audit, the organization realized that a substantial amount of time and resources were being allocated toward addressing phishing and counterfeit websites. In order to protect their customers' digital transactions and prevent fraudulent activities, Trax required a comprehensive digital threat protection solution that was able to provide strong security without negatively impacting their business or the customer experience.

Challenges and Requirements

Trax had been faced with an increasing number of fraud cases, specifically counterfeit websites and phishing attempts that aimed to trick their customers in providing sensitive account information. These threats posed a significant risk to customers and the credit union's brand and reputation. With the increased number in digital interactions, Trax needed to be able to scale their business in a secure way. Effectively navigating the evolving cyberthreat landscape became critical to safeguard their customers and uphold the established trust placed in their financial services.

Trax required a solution capable of proactively monitoring sophisticated attacks and automatically removing all counterfeit websites to protect customer data. The solution needed to be easy to deploy and manage, with minimal resources required to maintain the solution. This way the credit union could scale security in line with business growth, without allocating more resources than necessary to provide a secure ecosystem for their customers to transact.

Solution

Trax implemented Appgate's Digital Threat Protection to proactively monitor and remove counterfeit and phishing websites. The implementation was easy, seamless to deploy and required minimal ongoing maintenance so the team could focus on other strategic initiatives. In the first six months, multiple unauthorized mobile applications were identified, tickets had been created, and all fraudulent activity was quickly removed without any involvement from the credit union's team. As Trax continues to expand its business, Appgate's automated and adaptive threat protection capabilities enable them to drive their business in a secure way with no impact to their customer experience.

Additional benefits include:

- **Proactive reporting:** Autogenerated reports identified and blocked counterfeit websites and phishing attacks
- **Measurable risk reduction:** Reported back to the Board of Directors the proactive actions being taken to mitigate fraud risk
- **Customer support:** Dedicated team of responsive experts to address inquiries and provide assistance

> *"'Eternal vigilance is the price of liberty' is a quote from an 1809 book called "The Life of Major General James Jackson"* **by Thomas U.P Charlton. With Appgate, I feel I have eternal vigilance and the Appgate Digital Threat Protection solution simply works, it just does! We have a perfect relationship and partnership, and I get incredible support from their team."**
> *– Jose Ramos, CTO, Trax Credit Union*

INDUSTRY
Financial Industry

USE CASES
Digital brand asset monitoring

Anti-phishing

Removal of counterfeit websites

CHALLENGES
Volume of fraudulent transactions

Lack of internal resources to address threats

Inefficient use of time to find threats and breaches

Addressing the growing risk of phishing attacks

Potential exposure of customer data on the dark web

Brand reputation

BENEFITS TO TRAX AND THEIR MEMBERS
Quick time to value with a simple, secure and cost-effective deployment

Seamless and consistent user experience

Confidence in brand protection

Efficient reporting system for fraudulent websites and corresponding actions taken

24x7x365 proactive monitoring and support

About Appgate

Appgate is the secure access company. We empower how people work and connect by providing solutions purpose-built on Zero Trust security principles. This people-defined security approach enables fast, simple and secure connections from any device and location to workloads across any IT infrastructure in cloud, on-premises and hybrid environments. Learn more at appgate.com