

Financial Services (Mortgage Institution)



“The housing market may go up and down, but not our experience”

The Customer

For the last 35 years, our client has been instrumental to the secondary market for mortgages in the US. The secondary mortgage market increases the supply of money available for mortgage lending and increases the money available for new home purchases. It is headquartered in Fairfax County, Virginia, and employs 5400 employees.

The Challenge & Opportunity

Government regulators (SEC, OFHEO and FHFA) and internal and external auditors were concerned about the state of internal controls in the Technology and Operations divisions. A decentralized technology environment with financial and securities data spread across several hundred in-house and 3rd party IT systems presented a highly fragmented IT terrain. Manually intensive access and terminations

procedures, mismanagement of shared accounts and recertification reviews and broken risk and controls self-assessment processes were among the top remediation priorities to address.

The Objective

As a Risk Advisory consultant, ARK Solution's primary objective was to assist management in remediation of audit issues and development of a stronger internal controls environment. This included implementing technical and other solutions that were sustainable in the long-term and designed to enhance existing processes and internal controls in the Technology and Operations environment. Another equally significant goal was the development and execution of a controls based methodology that focused on Identity and Access management by providing a 'roadmap' for long term compliance

and achieving operating cost savings through efficiency. The client hoped that these solutions might help in streamlining the risk assessment and compliance process as required by the auditing entities.

The Benefit

The client was able to meet their objectives for audit issues remediation and attest to efficient and effective internal controls on-time and in-budget. As a result of enhanced risk assessment and information security functionalities and focused expertise, ARK was able to help client management in reducing the risk of classified data exposure, automate manual processes, and strengthen and improve the segregation of duties environment. This provided for greater accountability and transparency for this national financial institution.

With the assistance of the ARK Solutions Risk specialists, our client was successful in remediating material weaknesses related to access to data, security administration and management, and systems development:

- Implementing a robust Information Security program - a series of risk, control and audit related activities in order to provide the client with a comprehensive information security and access management solution. The approach emphasized on delivering quick wins early and achieving operational efficiencies.
- Streamline and automate provisioning and workflow processes to applications, platforms, and databases, that house critical government and financial data, Streamlining their personnel actions and its related processes into one system
- Create a centralized password repository and management solution across OS, application, database and middleware in the IT environment to eliminate or greatly reduce the use of hard-coded passwords as well as automate manual processes used for management controls on account passwords.
- Ensure that information risk control issues/gaps are documented clearly and that remediation plans are developed to address them, as well as investigation and resolving contrail incidents.

ARK Solutions was a trusted advisor during the remediation of material weaknesses and significant deficiencies in internal controls. Throughout the project, we worked hand-in-hand with client professionals to implement and improve IT general controls, ITGC application assessment, software development life cycle, security model validation, ITGC governance, and the end-user computing environment. This experience gave us the insight into client's organizational, political, and technological environment to build a solution that readily met their needs and requirements.



Technology Components

- ✓ *Apache / Tomcat*
- ✓ *DB2*
- ✓ *Oracle*
- ✓ *eTrust*
- ✓ *Firewalls / NIDS*
- ✓ *IBM Directory Services*
- ✓ *IMS*
- ✓ *Lotus Notes*
- ✓ *Mainframe*
- ✓ *MQ Series*
- ✓ *Novell*
- ✓ *Oracle Identity Manager (OIM)*
- ✓ *Sailpoint*
- ✓ *Cloakware*
- ✓ *Reporting Infrastructure*
- ✓ *Routers and Switches*
- ✓ *SQL Server*
- ✓ *Sybase*
- ✓ *Tivoli Access Manager (TAM)*
- ✓ *UDB*
- ✓ *Unix*
- ✓ *VPN*
- ✓ *WebLogic*
- ✓ *WebMethods*
- ✓ *Windows / Active Directory*

About ARK Solutions, Inc.

ARK Solutions, Inc. is a software consulting firm delivering IT-enabled business change through integrated expertise in SAP Consulting and Risk Advisory Services. With deep rooted industry experience, verified methodologies, established business process, comprehensive resources, and a proven track record, ARK Solutions, Inc. mobilizes the right people, skill sets and technologies to help clients improve their performance. Our service offerings are varied and straddle many different industries in the private sector including a special focus in the public sector.

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