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Federated Messaging Orchestration

Federated Messaging Orchestration Platform

The HKMA's Global Regtech Challenge
Winning Solution of Problem Statement 3:
Customer Data Privacy

Challenges

Increasing popularity of personal messaging applications exposing banks' customer data to privacy and cyber risks

- Banks concerned that information being shared via personal messaging applications outside the existing controls and security in place for communication
- Chat data is stored on employees' personal messaging applications which are unavailable for record-keeping, oversight, recovery, audit or compliance by banks
- Cybersecurity concerns as files which contained malware (e.g. virus) and malicious links could be sent by customers
- Increasing incidents of phishing and scammers impersonating bank employees through instant messaging

The Challenge of Phishing scams using Instant Messaging

- Hong Kong - There are more than 80 reports made by banks to the HKMA about Phishing Instant Messaging scams in 2021[1]
- United Kingdom – National Trading Standards launched a campaign with WhatsApp to help educate the public on how to protect themselves from scams and found that almost 59% of surveyed people said they have received a message-based scam or know someone who has in 2020[2]

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[1]Fraudulent Bank Websites, Phishing Emails and Similar Scams, HKMA
[2]NationWhatsApp launches 'STOP. THINK. CALL.' campaign to stamp out message-based scams, National Trading Standards (November 2021)

Federated Messaging Orchestration Platform (FMOP)

Empowering **employees, customers & external parties** by enabling Banks to:

- Implement an **enterprise Instant Messaging (IM) solution** within their network environment instead of using personal messaging applications, and integrating their IM system with the **existing authentication mechanisms**
- Detect **potential leaks** of sensitive data (e.g. Identity number, Confidential Documents, etc.) according to bank's rules, and **block** and/or send a **warning** message to employees
- Implement IM hygiene solutions that allow organisations to enforce IM usage policies by **monitoring** usage, managing IM traffic and filtering content to **block** unwanted messages, **malware** and offensive material, as well as **logging** all IM messages for **audit** purposes. All recalled, deleted and disappeared messages are also stored for analysis
- All incidents are **recorded** and **alerts** are sent to relevant departments and management with dashboard for **real time review** of incidents and **full access** to messages
- Allow **customers** to use their preferred **personal messaging** applications without installing any additional application to interact with the banks
- Integrate with **business critical applications** to record and monitor business conversations only. Employee data is protected as personal communications are not subject to monitoring while at the same time ensure **banks' compliance** with **regulatory reporting** and other regulatory requirements

Proof of Value

- Mitigation of reputational and financial damage due to accidental or intentional disclosure of sensitive data
- Alerting system for management, compliance and relevant departments to ensure awareness of potential breaches and appropriate actions to remedy
- Prevention of receiving infected files and attachments that could severely impact bank's systems and operations
- Using only official corporate messaging accounts (no personal accounts) reassures bank's customers who are being targeted by scammers using instant messaging
- Complete record of all communication between bank's employees and customers on personal messaging applications for analytics, improving customer service/engagement and training

Elevate Instant Messaging to an Enterprise level with the power of **integrations**

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