

## Confidential

### About Depository:

This depository was set up with the objective of providing convenient, dependable and secure depository services at affordable cost to all market participants. All leading stock exchanges in India have established connectivity with this depository. With over 296 Depository Participants (DP, namely banks and other major financial institutions) spread around 119 cities/towns across the country, offer convenience to the investor to select a DP based on his location. A DP, which registers itself with the depository for Internet access, can in turn provide account holders with access to their account on the Internet, thus provide on-line depository services with to-the-minute status of the investor's account.

**Why ISO 17799/ BS7799 Certification:** The Depository sought for an independent body for their Information Security Management Systems which included their frameworks to design, implement, manage, maintain and enforce information security processes and controls systematically and consistently throughout their organization. The standard is used as a benchmark and offers both suppliers and customers greater confidence in doing business with each other.

**Challenges:** The depository undertook strategic changes in its use of, and dependence on, IT (e.g. it has started using the Internet for business processes/transactions and communications, rather than simply for promotional websites). Gaining this certification would also indicate to their customers and partners that it has a rigorous process to protect its IT systems, a vital aspect of their business continuity. The information security team also lacked exposure to multiple security scenarios where by it became virtually impossible for them to track new risks and their mitigation.

**The Solution:** A team of experienced Information Security professionals from MIEL conducted the consulting assignment in 5 phases:

- **Phase I:** Information Security Profiling: Risk Assessment and Gap Analysis vis-à-vis BS-7799 standard
- **Phase II:** Information Security Prescription: Development of the Information Security Management System (ISMS)
- **Phase III:** Information Security Treatment: ISMS Implementation and Training
- **Phase IV:** Information Security Vigil: Review of ISMS Implementation and Internal Audit
- **Phase V:** Information Security Certification: BS7799 Non Compliance Review and Corrective Action

MIEL also established a central security monitoring mechanism, thus creating a unified and systematic approach to security. It also ensured that all 3<sup>rd</sup> party vendors worked under strict confidentiality agreements. The depository staff, as well as their 3<sup>rd</sup> party vendors, was given training on their roles and responsibilities in enterprise security.

**About MIEL:** MIEL is a specialist information security consulting company located in Mumbai, India and offers companies a fully managed roadmap to achieving ISO 27001 Certification.

**Conclusion:**

The Depository's ISMS now functions in a planned way, managing its information by using the right methodology of people, processes, and IT systems. MIEL has been given the mandate to become its preferred partner for managing all their security services.