PENTA

MANAGED PRIVATE CLOUD

THE INDEPENDENT WEALTH MANAGER

Geneva based independant wealth management office needed an IT partner to help secure their data, provide 24/7 support and obtain FINMA compliance.

Overview

Our client is one of the top 50 independent wealth management firms in Switzerland with over CHF 4bn of assets under management. They were looking for an IT partner they could rely on the same way investors rely on them to manage their assets. The key considerations were local hosting, rapid support, high security, and compliance with the Swiss Financial Market Supervisory Authority (FINMA). Penta fulfilled all the requirements and more by providing a comprehensive, compliance-ready solution.

Challenges

The firm had been in business for decades running its IT in-house and on-premise. This caused a lot of pressure on the small team that was tasked with handling all IT requirements. It also posed many security risks. With 50 users and growing, they needed more ongoing support. They also wanted to avoid the risk of a single point of failure in people or systems infrastructure.

Many of the systems and applications used were getting phased out. The transition to modern cloud-based solutions was imminent.

The new compliance requirements of FINMA also meant that they needed a robust, compliance-ready solution in place.

As the firm wanted to remain highly secure and private, with all its data hosted in Switzerland, they were looking for a local private cloud partner.

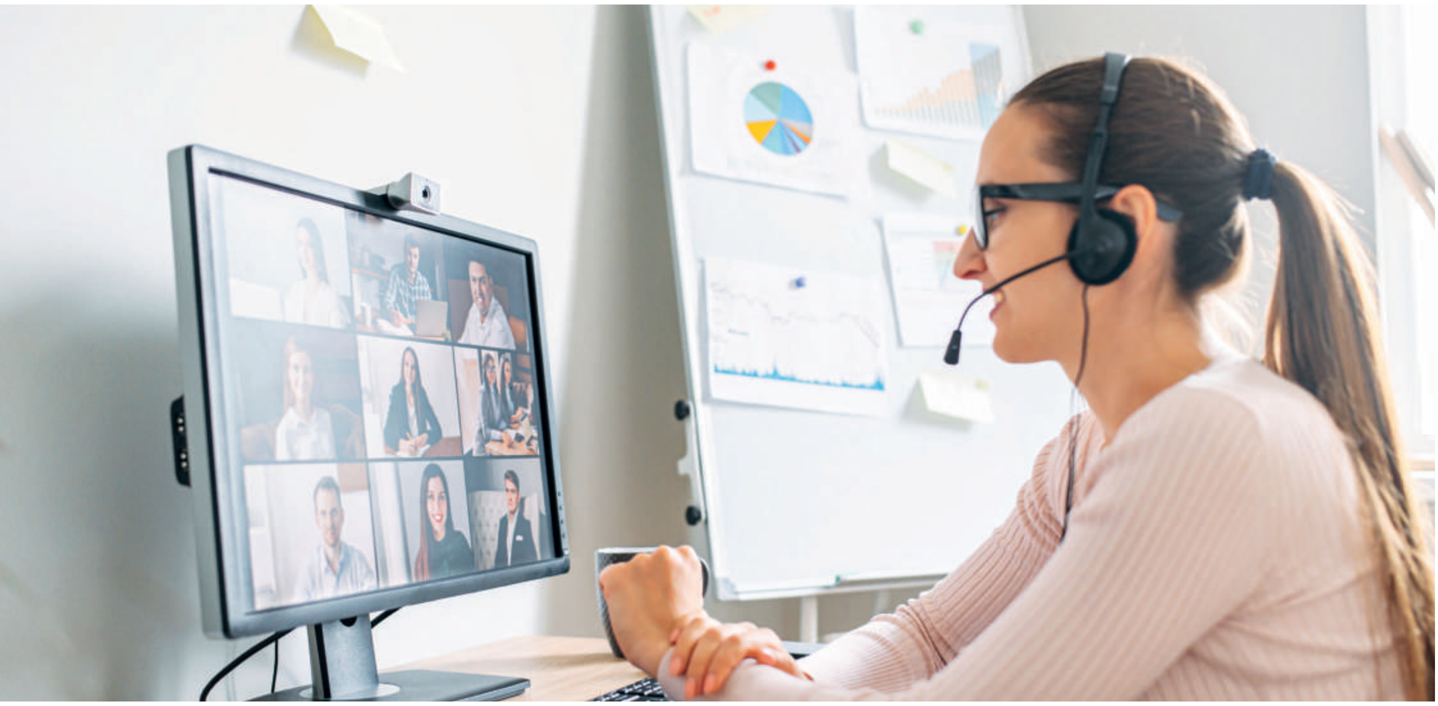
Solution

Penta implemented Business Cloud, a complete turnkey IT solution fit for small to medium-sized businesses. The managed private cloud solution includes everything from secure email to virtual desktops, backup, and 24/7 support.

With business running in the cloud, staff were able to get their work done from anywhere in a private, efficient and secure way. All while using the latest software and state-of-the-art technologies.

Hosted in Penta's data centers in Geneva, the solution meets our client's data jurisdiction requirements. And with yearly independent IT and compliance audits by EY (Ernst & Young), our client was compliant from day one of moving in.

The firm's IT team continues to manage the in-office computers, but now benefits from additional IT support from Penta. The team are now able to use the extra time they've gained for end-user training and project management.



Benefits

From a return-on-investment point of view, the transition was cost-effective for Penta's client, saving them costly infrastructure and the headache of managing it.

The firm now benefits from hardened IT security and active protection against threats such as ransomware and phishing attacks. This is on top of built-in backup and disaster recovery measures and 24/7 critical support.

On the compliance side, our client benefited from the yearly audit by EY and out-of-the-box compliance with all major compliance frameworks. The firm was recently granted the FINMA license for meeting the new requirements set by the Financial Institutions Act (FinIA) partly thanks to Penta's yearly IT compliance reports, which are included as standard for all Penta clients at no extra charge. Our client cited strong operational and technical structures as one of the key factors.

With modern tools in place, IT security now tightened and FINMA compliant, and with the ability to work remotely, the team is happier and more productive. The firm has been growing year-on-year in terms of operations and assets under management, and the client sees their partnership with Penta as a great success that they hope will progress in the future.

Business Cloud

- Dedicated, mirrored infrastructure across two data centers
- On-going auditor-ready, regulatory compliance reports for FINMA, DFSA, and others
- Windows and Linux licensing
- Fully managed services
- CTO-as-a-Service, weekly IT strategic meetings
- Dedicated technical support team
- 24/7 monitoring and on-call
- Enterprise backup and restore with data retention of at least five years
- 99.999% Service Level Agreement (SLA) guarantees on the infrastructure

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