



Options delivers GDPR compliance to leading global fintech companies

The Customer

Location: Global

Industry: Financial technology managed services

Products: DatAdvantage and GDPR Patterns

The logo for Options, featuring the word "options" in a dark blue, lowercase, sans-serif font. The letter "o" is stylized with a vertical line through its center, resembling a power button symbol.

Founded in 1993 as a hedge fund technology services specialist, Options has grown over the last two decades to become a global leader in fintech managed services and IT infrastructure. Today, more than 200 firms across 20 countries use the Options Technology platform, with customers including leading global investment banks, hedge funds, private equity houses, and exchanges. Options' mission is to deliver world-class financial technology infrastructure with its global platform, while also supporting scalability and the development of new technology and services for the future.

The Challenge

As a leading managed services provider, Options' customers rely on the company for a wide range of services, from providing infrastructure to managing and securing data. Patrick Collins, Data Analyst at Options, comments: "We provide the majority of IT services required for all of our clients, ranging from desktop support through to enterprise server and connectivity services. In most cases, we essentially become their own IT department."



With the financial services sector facing both an increased risk from cyber criminals and greater pressure from compliance regulators than most other industries, Options must ensure that client data is securely managed and protected from a range of potential threats.

With increased governance regarding data protection and revised privacy laws such as GDPR, Options' customers expect the highest level of support in identifying and managing access to personally identifiable information held by their organization.

Compliance and control

Options has a longstanding partnership with Varonis and was an early adopter of Varonis' Data Security Platform. The firm initially used DatAdvantage, which provides critical insight into where a company's sensitive data is stored, who owns it and who has access to it. They now include it as part of the managed services packages offered to clients.

Today DatAdvantage is an essential part of Options' solutions and is used to help fintech companies control and monitor file access, guard against insider threats and ransomware, provide auditing for compliance requirements, and more.

Gracey comments: "Varonis' DatAdvantage is the go-to solution for dealing with many of our clients' security and reporting needs. The solution is incredibly flexible, provides an excellent combination of granular detail on access and data permissions, and features a very accessible interface compared to other solutions on the market."

He continues, "Varonis also provides us with excellent customer support. Their team are often available to provide help and assistance in a matter of minutes."



To address the demands of GDPR, Options deployed Varonis's GDPR Patterns, which assists in identifying GDPR eligible data for all 28 EU countries. It can automatically generate a report listing crucial information, such as access permissions and the presence of stale data, to help organizations efficiently address their compliance requirements.

Gracey comments: "At Options, we take due diligence around GDPR and other regulations very seriously. Varonis is extremely useful in meeting these demands, both for ourselves and our customers. Having a solution that can be configured to exacting specifications provides a powerful advantage for financial firms that face a high level of regulatory scrutiny. With GDPR Patterns, we can ensure our clients are able to produce detailed reports, should the regulator audit them."

He adds: "Varonis' Data Security Platform has become an integral part of our managed service operations, and their solutions play a key role in enabling us to deliver the high quality IT support expected by our clients."

Business Benefits

Visibility of data permissions - DatAdvantage provides Options IT and its fintech clients with granular visibility into file activity across their file stores.

Data management and security – DatAdvantage provides detailed, customized reports and identifies anomalous behavior – rapid file access, deletion or transfer – that could indicate a cyberattack.

GDPR auditing and compliance – With DatAdvantage and GDPR Patterns, Options provides clients with detailed reports into data affected by GDPR, which helps ensure compliance and assists in the auditing process.