

Modernizing Identity at a Global Financial Services Leader

Simeio's MSP Team Optimizes Identity Solutions

Industry: Retail | Size: >20k | Annual Revenue: >\$5 BN | Service Area: Global

THE CHALLENGE:

Fragmented Identity Solutions

A leading multinational investment bank and financial services company faced growing pressure to modernize its Identity and Access Management (IAM) environment. With operations spanning global capital markets, wealth management, and institutional brokerage, the stakes for security, compliance, and user experience were high.

The firm needed to decommission its outdated Oracle Identity Manager and move to a modern, scalable IGA platform while also strengthening its posture across Privileged Access Management (PAM), Access Management (AM), Customer Identity (CIAM), and Non-Employee Identity Governance. All of this had to meet rigorous regulatory requirements while reducing operational overhead.

Their in-house IAM tools had become costly and inefficient. User provisioning was fragmented, certification processes were slow and burdensome, and support teams were overwhelmed by manual workflows and high ticket volume. A strategic transformation was needed—one that could unify their identity ecosystem while driving measurable business results.

Simeio Competitive Edge

The client's former CISO, having previously worked with Simeio, recommended them based on their depth of identity expertise, global financial services experience, and proven ability to scale across complex environments. Simeio's reputation with top identity partners—Saviynt, Ping, Okta, CyberArk, and BeyondTrust—further validated their fit.

Even after the departure of the sponsoring CISO, Simeio's role expanded. Over nearly a decade, the firm has continued to rely on Simeio's Identity Security Services (ISS) for full-service IAM delivery—strategic advisory, implementation, and ongoing managed services.

IAM Success Plan: An Expert Team for an Optimized Solution

Comprehensive Solution

Simeio embedded a dedicated team of over 20 IAM experts across the client's program, providing both transformation leadership and operational delivery under a multi-year MSP agreement.

The work began with a full-scale identity maturity assessment, followed by phased modernization across key domains:

- **IGA:** Migrated from Oracle to Saviynt, improving scalability, certification accuracy, and identity lifecycle automation.
- **PAM:** Tuned and expanded CyberArk and BeyondTrust integrations to meet evolving risk profiles and compliance needs.
- **Access Management & CIAM:** Leveraged Ping and Okta to create seamless digital experiences for internal users and clients.
- **SOD & Policy Governance:** Designed a new policy engine to drive separation of duties enforcement and risk reduction.
- **Analytics & Visibility:** Enabled comprehensive dashboards for risk, certification, and provisioning across business units.

In addition to IAM transformation, Simeio's MSP team delivered 24/7 identity support, reduced operational costs, and prepared the organization for long-term IAM maturity.

When the client faced a large-scale cyberattack, Simeio's team immediately engaged in incident response—playing a direct role in containment, recovery, and restoring secure access operations faster than industry peers.

Results

- \$2M in Annual SOD Policy Cost Savings
- Over 50% Reduction in PAM Licensing Costs
- 30% Fewer Identity-Related Support Tickets
- 20% Decrease in Helpdesk Ticket Volume
- 90+ Applications Onboarded for Certification
- Full SOD Policy Engine Deployed
- 100% Coverage of Certification Requirements
- Accelerated Recovery During Security Breach

"The Simeio team not only took care of their areas but actively joined our Incident Response and helped the entire firm recover much faster than others on the street."

— Executive Sponsor