

# PAM Optimization for a Top 100 US Bank Through an Expert MSP Model

Simeio and CyberArk Work Together to Achieve IAM Maturity

Industry: Finance | Size: 2.5k-5k | Annual Revenue: \$500 MN-\$1 BN | Service Area: North America

## THE CHALLENGE:

### Unoptimized CyberArk Deployment

A regional U.S. bank—recognized as one of the top 100 banks by Forbes—needed to optimize its privileged access management (PAM) program after struggling to operationalize its CyberArk investment. With over \$65B in assets under management, the bank's CIO expressed concern that the current state of privileged access left critical infrastructure exposed and audit-readiness in question.

Despite already having CyberArk licenses in place, the bank's previous managed services provider failed to get the platform fully functional. Key challenges included ineffective configuration, poor integration across identity systems, and a lack of visibility into privileged sessions—resulting in a fragmented and high-risk environment.

The bank required an experienced identity security partner who could both stabilize and scale their PAM program, while ensuring long-term success through strategic managed services.

### Simeio Competitive Edge

Introduced through CyberArk, Simeio quickly established credibility by engaging bank leadership with a focused assessment strategy and a track record of execution. Unlike traditional consulting vendors, Simeio offered a combined model of advisory, implementation, and ongoing managed services—ensuring that privileged access would be aligned to business outcomes and maintained proactively.

Simeio's familiarity with the CyberArk platform, combined with a deep understanding of regulatory requirements and cloud security challenges, gave the bank confidence in their ability to course-correct the program and prepare for future maturity phases, including secrets management and automation.

### Comprehensive Solution

Simeio began with a full identity maturity assessment, evaluating not only CyberArk but adjacent systems such as SailPoint, Azure AD, ServiceNow ITSM, and Amazon Workspaces. This laid the foundation for a remediation roadmap tailored to business risk and compliance priorities.

Simeio re-implemented CyberArk Platform-as-a-Service (PaaS) to standardize secure access across critical environments. The team also introduced a privileged session monitoring and policy enforcement model, improving visibility and reducing misuse risk.

Building on this foundation, Simeio guided the client through the adoption of CyberArk Conjur, Central Credential Provider (CCP), and Credential Provider (CP)—enabling secure secrets management for DevOps workflows and internal applications.

Finally, Simeio transitioned the client into a fully managed services model, supporting day-to-day operations, compliance reporting, risk management, and roadmap alignment—freeing the internal team to focus on core security initiatives.

### Transformative Results

- **CyberArk license usage** more than doubled, from 350 to 850 privileged users—reflecting higher adoption and operational trust
- **Risk of privileged access** abuse significantly reduced, thanks to real-time monitoring and automated enforcement
- **Zero disruption** during implementation and migration activities
- **Faster, audit-ready compliance** reporting aligned to regulatory expectations
- **Increased team capacity**, with Simeio managing privileged access while internal staff focused on strategic initiatives