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INDIA RINGS IN



5G

Jio's standalone tech may sharpen its market edge

Securing data

Futurex bets big on the Indian data security solutions market

Futurex, the world's leading enterprise data security solutions provider has recently opened its office in Noida. The Texas-headquartered company which has remained the trusted provider of hardened enterprise-class data security solutions for over 40 years, though has already been serving a wide range of Indian companies as part of its South Asia operation, has now decided to set up its operation in India to serve this rapidly-growing market better.

Futurex is the only company to offer cloud-based hardened enterprise-class data encryption solutions locally in the South Asian region. Its cloud HSM solutions help organisations migrate their aging cryptographic infrastructures from end-of-life legacy solutions. In India, Futurex serves customers across telecommunications, BFSI, e-governance, retail, and automobile sectors, securing high value transactions. Recently, some of the large enterprises and fintech companies have joined the fast-growing customer base of Futurex in India.

"Futurex is not new to the Indian market. We have served the South Asia region for close to a decade before setting up our separate office in Noida this year to cater to the spike in demand for enterprise data security solutions. Prior to this, we used to manage our operations via local partners, who are equipped with local support resources, from our USA corporate and EMEA office in London, UK. The Indian enterprise data security solutions market is growing quite rapidly. In fact, India has emerged as a significant market for us and hence we want to serve our customers well with our local team," says Ruchin Kumar, VP – South Asia, Futurex.

The global company, serving over 15,000 business and financial organisations through its innovative cryptography and tokenization solutions to address mission-critical data encryption and key-management needs, has also set up two data centres – one each in Mumbai and Hyderabad. These data



Kumar: we want to serve our customers well

centres, PCI certified and well equipped with FIPS certified HSMs and key management solutions, have been put up to address client's preference to work with data centres within the geographical boundaries, in compliance with Indian data residency norms.

User-friendly solutions

"Customers can access PCI, FIPS 140-2 certified cloud-based cryptographic infrastructure to fulfil regional data residency and other compliance mandates at better RoI compared to similar setup on-premise. We offer this service through our PCI-certified data centres in Mumbai and Hyderabad. Futurex has 13 PCI-certified data centres worldwide to enable customers to scale their cryptographic infrastructure globally on demand and gain competitive edge due to faster data processing and transaction speeds," adds Kumar.

Having over 24 years of experience in the IT industry with the past 20 years in the IT security domain, Kumar has worked very closely with central banks and regulators in SAARC and ASEAN region in implementing security in payment systems, banking infrastructure and inter-banking settlements. Armed with a Masters in Computer Science,

he previously worked with SafeNet, Gemalto & R&D division of C-DAC in New Delh. He has also been involved in government initiatives of e-governance, citizen centric services, setting up of national identity repositories and many others. His experience covers ecosystem in various security projects with organisations like central banks, clearing houses, IT ministries, Unique ID authorities, nodal agencies and many more.

India is the hotbed of innovations such as contactless payments, P2P transfers and digital banking that are disrupting age-old practices and delivering compelling value to stakeholders across the transaction lifecycle. This is creating huge demand for high performance HSM and key management solutions for encryption and tokenisation from fintech companies that are demonstrating complete transformation on the ground.

HSM-as-a-Service is not only helping organisations in managing their cash outflow better but also saving them from maintaining expensive resources to manage the cryptographic platforms. Also, PKI and management of complete lifecycle of keys on HSMs is part of every new initiative of government, BFSI and commercial enterprises. This is likely to create growth opportunities from the financial sector and government initiatives like UIDAI which is growing phenomenally. Cryptographic platforms in the form of HSMs and key management have shown YoY growth of 27 per cent in the last 3-4 years in India as against 15 per cent in the SAARC region.

Also, new payment innovations need faster and scalable crypto modules to secure the transactions. Other emerging technologies like IoT and Blockchain need equivalent smart HSMs to secure applications. With the advent of the 5G platform all these technologies will become part of day-to-day applications as they will get the speed and bandwidth they need.

"Futurex being the reliable partner to BFSI, Fintech and government customers, is providing security solutions which are seamlessly integrated, user friendly and brings a better ROI. Our security solutions are business enablers allowing customers to concentrate on their core business rather than worrying for data security and compliance," says Kumar.♦

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