



SIMPLE ROLE-LIFECYCLE-MANAGEMENT FOR BANKS AND INSURANCE COMPANIES.

REDUCE COMPLEXITY. EXPOSE SECURITY GAPS.
ENSURE COMPLIANCE.

NEXIS 4 – the perfect addition for holistic identity management in the financial sector.



IDENTITY MANAGEMENT – SECURE, FLEXIBLE AND INTUITIVE

At the center of this turbulent landscape is internal identity management for employees. Banks and insurance companies need to implement a secure, flexible and user-friendly system that meets both data protection and extensive regulatory requirements and integrates seamlessly into existing IT structures. Continuous monitoring, regular audits and employee training are crucial for ensuring effective identity management.

The challenges are therefore manifold: a shortage of specialists, complex role management, rigid workflows and high administrative costs. NEXIS 4 however offers solutions that overcome these challenges. The NEXIS 4 modules are compatible with any IAM system and help to expose security gaps and to define and adapt authorizations simply and on a per-role basis. They enable efficient recertification and reduce complexity in general. A user-friendly interface facilitates self-service enablement and reduces additional effort. Centralized data management and storage increase productivity and efficiency.

NEXIS 4 equips banks and insurance companies with the tools they need to master the diverse challenges in the digital world of IAM - holistically conceived, simply implemented. And that's exactly what this white paper is all about.

Enjoy reading.
Best regards

Dr. Michael Kunz,
Managing Director

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EFFICIENT IDENTITY MANAGEMENT

IS THE KEY FOR BANKS AND
INSURANCE COMPANIES IN A NETWORKED WORLD



In a world characterized by increasingly more regulatory requirements and technological changes, banks and insurance companies face an intricate kaleidoscope of challenges. Following the 2008 financial crisis, regulatory requirements have been significantly tightened, particularly the Basel III standards. These institutions are now navigating through a landscape of data protection and cyber security regulations, driven by regulations such as BAIT, VAIT, MaRisk or SOX. The fight against money laundering and terrorist financing requires effective monitoring systems, while environmental, social and governance (ESG) criteria represent an additional dimension.

With the rise of FinTech and digital currencies, the challenges continue to grow. The COVID-19 pandemic highlighted the need for strong crisis management and resilience to global crises. Globalization exacerbates complexity with a plethora of international regulations and standards. All of this requires continuous improvement, investment in technology and employee training.

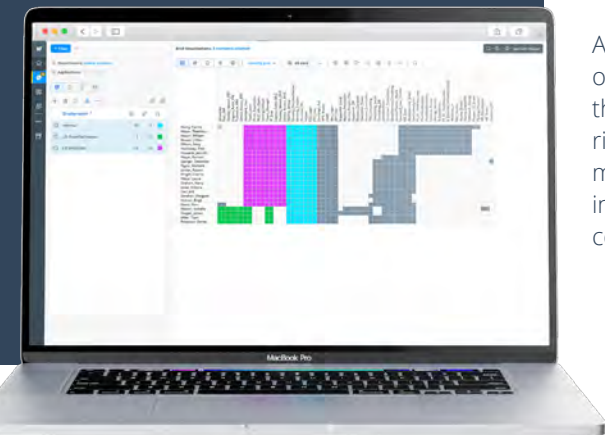
THE ANALYTICS MODULE

ANALYZE IAM DATA EFFICIENTLY, UNCOVER SECURITY GAPS AND MODEL BUSINESS ROLES

For banks and insurance companies, internal analysis of identity management is of crucial importance. It plays a central role in securing sensitive data and helps to prevent fraud. By closely monitoring identity data, unusual activities can be detected at an early stage and potential fraud attempts can be prevented.

Compliance with strict legal regulations is of great importance for these institutions. Identity management analysis is a key tool for meeting regulatory requirements and effectively controlling access to data. It also plays an important role in risk management because it identifies and manages risks, especially with regards to monitoring customer accounts and transactions.

And this doesn't just apply to customer identities. Another key aspect is the strengthening of internal controls and adherence to compliance guidelines. The analysis ensures that employees only have access to role-specific information, which minimizes the risk of internal misuse and data leaks. In addition, automating and analyzing identity management processes leads to increased efficiency and cost savings. Overall, analysis in identity management is key for banks and insurance companies to ensure security, compliance, efficiency and customer satisfaction.



DATA ANALYSIS OF THE CURRENT STATUS OF ALL ROLES & IDENTITIES

In this context, the **NEXIS 4 Analytics module** is the key to efficient data analysis and optimization. The module can be used to analyze and define rights assignments based on IAM data in order to optimize the status quo of role-based authorization and expose security gaps. Automation makes the data management process more efficient and enables optimal use of the data.

The Analytics module is primarily used for **IT-driven modeling and cleansing projects** that don't require configurable workflows or deep integration of business experts. It offers comprehensive functions for data evaluations, cleansing and the policy-compliant creation and adaptation of roles and authorization. Key functionality includes identity and role analysis, risk, and quality management, over 20 identity grid visualizations, hybrid role modeling and policy management.

In the area of data analysis and visualization, the NEXIS 4 Analytics module offers an innovative solution: it scans authorizations, automatically detects risks, simulates role structures, and visualizes access rights via **over 20 intuitive matrix displays**. This enables a comprehensive 360° view of data, roles, and access. In the area of role design and optimization, powerful algorithms and intuitive visualizations make it easy to create rule-based or static business roles. The NEXIS 4 Analytics module also supports you during **reorganizations** or the **onboarding** of new applications with recommendations for **optimizing** your rights and roles.

THE GOVERNANCE MODULE



INTUITIVE WORKFLOWS AND AUTOMATED RECERTIFICATION IN IDENTITY MANAGEMENT

Those responsible for internal identity management in banks and insurance companies face significant challenges, especially with regards to recertification and internal role verification. Rigid workflows and non-customizable interfaces pose a real problem for stakeholders because they are often elaborately designed and therefore not very flexible. This inflexibility leads to increased effort during recertification and when verifying roles internally. Employees must often carry out laborious follow-up activities to complete the necessary processes. This situation often results in a lack of efficiency, which in turn can lead to frustration and resignation among employees. These challenges underscore the need to optimize identity management in financial institutions to improve both workload and employee job satisfaction.

USER MANAGEMENT, THAT IS EFFECTIVE AND SIMPLE

THE SOLUTION

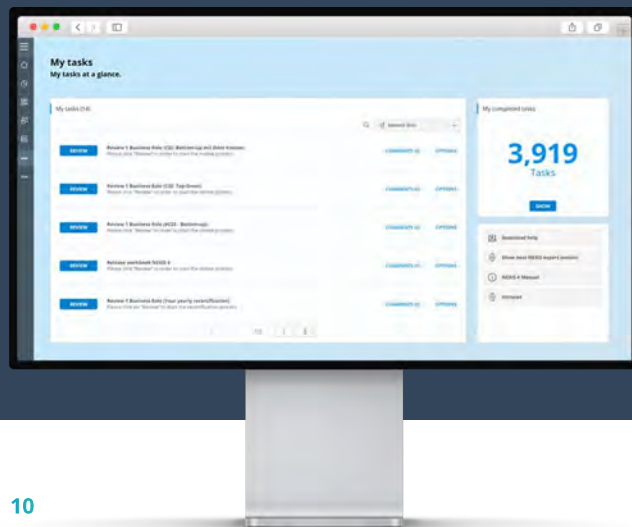
The **NEXIS 4 Governance module** marks a turning point in effective user management and automation. It simplifies identity and access management with user-friendly features such as recertification in role management and an intuitive user interface. This module reduces the need for manual intervention and minimizes queries, significantly reducing the burden on an IAM team. With the NEXIS Governance Module, banks and insurance companies achieve more efficient and seamless governance than ever before.

The module is characterized by a graphical workflow engine that offers **over 175 customizable standard processes** as well as the option of defining your own administration and governance processes.

The **workflow management** of the module is a central component. Compliance with regulations requires the implementation of standard processes for access governance. Our graphical workflow engine makes it possible to quickly and easily configure necessary time and event-driven processes, emails, and escalation procedures. The module automatically detects security risks both in modeling work and in multiple processes. In addition, the module can be accessed by any third-party application and provides real-time information on potential rule violations.

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THE BUSINESS MODULE



THE ALL-IN-ONE TOOL FOR INCREASED PRODUCTIVITY VIA DASHBOARDS AND SELF-SERVICES

Efficient identity management is about keeping track of important information while ensuring a user-friendly experience. A key element here is self-service enablement in the area of identity management. By implementing a self-service system, companies can benefit from a significant reduction in complaints and queries that often arise when employees request services. This saves time and cost and is also the correct solution to the shortage of skilled workers, as role management and the assignment of rights can be carried out by the employees themselves. They can independently access the information they need and manage processes. This increases efficiency and provides a clear and easy-to-understand overview of relevant data and services. In short, intuitive self-service is always the goal of a modern IAM solution.

THE ALL-IN-ONE TOOL WITHOUT THE NEED FOR TRAINING

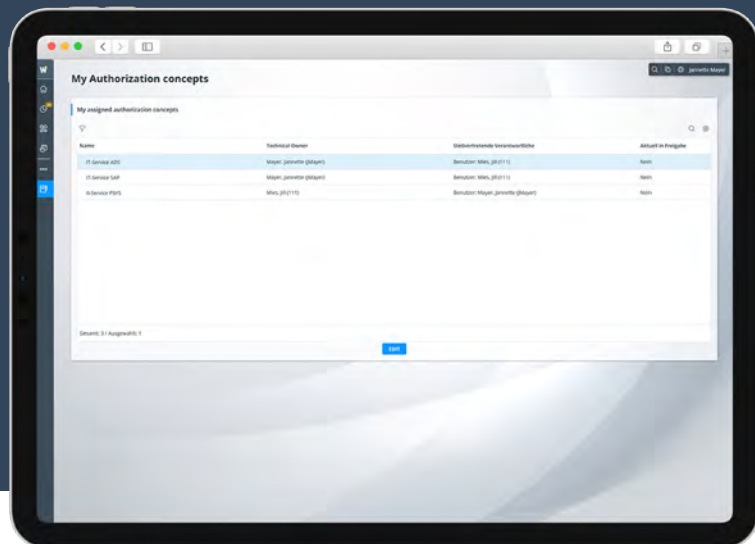
The **NEXIS 4 Business module** revolutionizes productivity and user-friendliness. It is characterized by user-friendly, intuitive dashboards that significantly simplify **self-service enablement**. These dashboards are designed to be operated with minimal training. In addition, the **individual form management** provides an intuitive user experience that makes it possible to respond to user requests quickly and easily. This not only increases productivity, but also avoids additional work caused by queries from end users.

The NEXIS 4 Business module is specially designed to create customized dashboards, forms, and functions for end users. This makes it much easier to exchange information and collaborate with different departments.

In the area of modular self-services, the dashboard-based system offers a user-friendly alternative to conventional, often cumbersome IAM solutions. It enables the provisioning of easy-to-understand and requirements-based services and workflows for all user groups.

Form management is enriched by a **WYSIWYG form editor** that enables IT to design, test, and release custom forms for users and workflows in just a few clicks. In addition, individual dashboards and evaluations can be created, reports generated or sent by email in just a few minutes. This reduces complexity and maximizes **user acceptance** because employees can design their own dashboards and reports according to their individual, specific needs.

THE AUTHORIZATION CONCEPT MODULE



SIMPLE, DIGITAL AND AUTOMATIC

Authorization concepts for applications or services play a crucial role in the world of banking and insurance. Traditionally, these concepts are recorded in static documents such as Word or Excel or documented in wikis such as Confluence or OneNote. However, this method has its pitfalls: the creation of such documents is not only tedious, it also offers limited added value for the business. In addition, they are often out of date, as changes in applications or services are often only updated with a delay - or not at all. Furthermore, the manual maintenance process is both time-consuming and prone to errors.

AN INNOVATIVE SOLUTION FOR THE MANAGEMENT OF AUTHORIZATION CONCEPTS

The **authorization concept module** in NEXIS 4 offers an innovative solution for managing authorization concepts. This system provides integrated administration and avoids duplicate entry of authorization information. Information is automatically synchronized with the application systems using **self-service forms** that supplement existing data in the identity management system (IDM). NEXIS 4 can utilize not only the IGA as a source system, but also other leading systems that are connected via standard interfaces.

The authorization concept module in NEXIS 4 includes a **best practice data structure**. This includes a description of the application and its criticality, its type of connection (e.g. via the IGA, CSV, AD groups) and the master data. It also provides a general description of the structure of authorizations and application roles, as well as a catalog of individual authorizations and application roles, including descriptions, criticality ratings and SoD classes.

To ensure that the authorization concept is up to date, the NEXIS 4 Authorization Concept module performs regular **target/actual comparisons** with the applications. When changes are made to the concept, the system can automatically start predefined workflows to ensure those responsible, such as department heads, check the changes and approve them productively. All changes are versioned in an audit-proof system, and a traditional PDF document can be generated at any time if required - even retrospectively for previous key dates. In addition, the Authorization Concept management module offers the option of importing existing documents, making the transition to this advanced system even easier.

NEXIS 4 - the holistic solution for automated identity management for banks and insurance companies. NEXIS 4 is more than just an identity management system; it is a comprehensive standard software application that covers all access governance functions in companies. The software complements and extends existing provisioning solutions and IAM tooling but can also be used independently as a standalone solution. Some customers even use NEXIS 4 as an independent control mechanism for existing identity management systems.

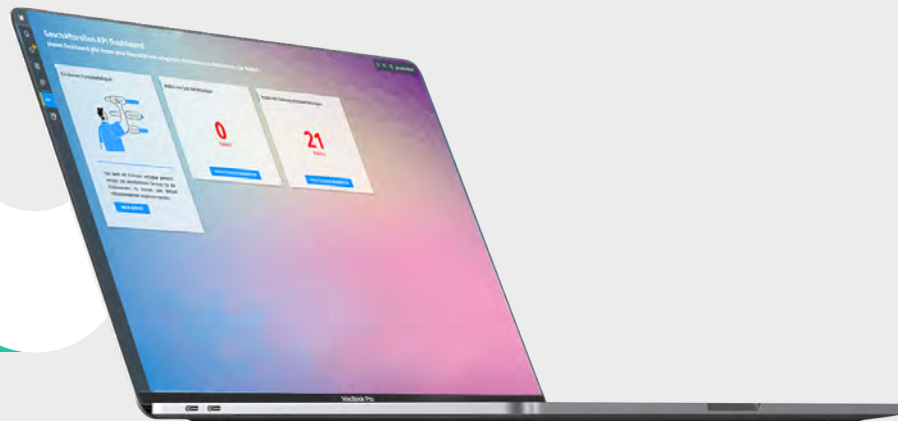
NEXIS 4 – GOVERNANCE AND ADMINISTRATION IN ONE SOLUTION

Identity governance is all about separation of duties, role management, logging, analysis, and reporting, while Identity Administration covers account management, credential management, user and device provisioning and authorization management. NEXIS 4 covers both areas with its extensive functionality, making the solution a complete system for identity governance and administration (IGA). This enables security administrators to efficiently manage user identities and access. It also helps to improve the transparency of identities and access rights in order to prevent inappropriate or risky access by implementing the necessary controls.



NEXIS 4

The compatibility of NEXIS 4 with all application systems, regardless of their authorization model, also makes it a flexible solution. Companies can use NEXIS 4 to supplement an existing identity management solution, replace it, or establish it as a stand-alone IGA platform.





NEXIS 4 AT A GLANCE



DATA ANALYSIS & VISUALIZATION

NEXIS 4 provides a comprehensive overview of your authorizations. The system scans and analyzes them, identifies risks, simulates role structures and displays access rights in over 20 clear matrix representations, giving you a unique 360-degree perspective of your data.



ROLE DESIGN & OPTIMIZATION

NEXIS 4 simplifies the creation of business roles, whether based on rules or static definitions, thanks to powerful algorithms and intuitive visualizations. When reorganizing or introducing new applications, it supports you with targeted suggestions for optimizing your rights and roles.



WORKFLOW MANAGEMENT

The software makes it easy to set up standardized processes for access governance in accordance with regulatory requirements. With the graphical workflow engine of NEXIS 4, you can easily configure time and event-driven processes, emails, and escalation procedures.



FORM MANAGEMENT

The NEXIS 4 WYSIWYG form editor enables IT teams to create, test, and implement their own forms for users and workflows quickly and easily.



PREVENTIVE & PROACTIVE REGULAR CHECKS

NEXIS 4 supports you in defining and maintaining data quality rules and SoD guidelines, automatically detecting security risks. The software also provides real-time information on possible rule violations.



DASHBOARDS, KPIS & REPORTS

The software allows you to design dashboards and evaluations according to your specific needs, as well as create and distribute reports, thus reducing complexity and increasing user acceptance.



MODULAR SELF-SERVICES

The dashboard-based design of NEXIS 4 makes it easy to provide needs-based and comprehensible services and workflows for all user groups, which increases user-friendliness compared to conventional IAM solutions.



COMPREHENSIVE AUDITING

NEXIS 4 offers complete traceability of all actions, workflows, and decisions, allowing you to verify who made and approved decisions at any time.

NEXIS GMBH

THE COMPETENT IAM PARTNER FOR BANKS AND INSURANCE COMPANIES

Nexis GmbH stands for excellence in the world of identities, roles, and authorization. Every day, we are passionately committed to perfecting our customers' identity management. Our software solutions transform and optimize complex IT processes, giving your employees more time for the essentials.



As pioneers in the IT security industry and leading innovators, we offer not only software, but also sound methodology, maximum user-friendliness and an intelligent combination of technical and professional user needs. Our roots lie in the academic world, and since our foundation in 2009, our products developed in Germany have been characterized by quality and innovation. Our consulting services are also offered with care and expertise from our homebase.

We offer more than just software. We are at your side with comprehensive consulting services to answer all your questions about Whether Nexis 4 or authorization management in general, our team of experts ensures that companies in the banking and insurance

With NEXIS 4, we have achieved a decisive breakthrough in Identity Governance & Administration. NEXIS 4 allows us to easily model and manage roles at the click of a mouse, even in complex use cases. Coupled with the ability to freely configure automated processes for role checking and approval, we have gained a powerful tool for efficient role management.



sector receive exactly the support they need to meet all legal and compliance requirements.

Our customers benefit directly from the proximity to our developers and our in-depth best-practice knowledge, which we have gathered from a large number of projects in various industries. It doesn't matter whether it's a small modeling project or the implementation and revision of business roles for tens of thousands of employees in large international corporations.

Last but not least, we are particularly proud of our qualified partner network, because our strength lies in cooperation. Our partner companies and their trained staff are on hand to provide our customers with comprehensive support in all phases of their projects with NEXIS 4.

DO YOU KNOW THE STATUS QUO OF YOUR IAM AND AUTHORIZATION LANDSCAPE?

TAKE THE NEXIS HEALTH CHECK.

NEXIS Health Check. Every company has an individual history with regard to user and authorization management. Our Health Check quickly provides you with a comprehensive overview of the current status of your identity and access management system. It identifies existing risks, simulates business role models, and reveals significant opportunities for optimization. Optionally, your individual use cases in the governance areas can be examined.

But the NEXIS Health Check can do even more: it provides you with insights into how your company performs in an industry comparison and what measures similar companies have taken to strengthen their IT security and increase automation levels. The NEXIS Health Check is a consulting service based on NEXIS 4 at a fixed price. With the functionality of our software, tests can be carried out with your own data without the need to purchase a license.

→ FIND OUT MORE



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ABOUT NEXIS GMBH

Every day, our highly qualified team of IT security specialists, developers and consultants set themselves the goal of improving our customers' identity management with the best analysis platform for authorization and our IAM consulting services.

OUR TEAM, OUR CULTURE, OUR COMPANY.

Nexis GmbH is a pioneer and leading provider of innovative authorization analysis and role modelling software. As a university spin-off, our core values are a sound methodology, a high level of user-friendliness and the intelligent combination of technical solutions with the professional needs of end users.

Our products have been designed and implemented in Germany since our foundation in 2009. Our consulting services are also provided from Germany.

More about Nexis GmbH, NEXIS 4 and customers in the finance sector at
<https://nexis-secure.com>

