

Zortrex set to turn the tables on hackers - one token at a time

Submitted by: Zortrex

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Edinburgh-based Zortrex is set to turn the tables on hackers with the launch of Zortrex Token Vault, a unique, secure and scalable tokenisation system.

The disruptive data security start-up which has over 75 years of combined experience in information security management, plans to stem the rising tide of financial data breaches. It will do this using tokenisation, which replaces confidential financial information with a randomly generated string of data (tokens), as placeholder data. This mitigates the impact of any cyber-attack as sensitive data has been replaced with the "token".

Tokenisation closes the security gaps and mitigates the risks of a large scale data breach. It doesn't rely on encryption to generate the token so organisations don't have to worry about managing cryptographic systems to secure sensitive data - security travels with the data while it's at rest and in motion. As a result, no additional security methods are required to provide protection when information leaves an organisation.

Zortrex Token Vault fully protects sensitive information in a secure, NIST-compliant encrypted vault. Tokens created with business relevant token masks, provide staff with the information they need to do their jobs safely and securely and Zortrex Token Vault will de-tokenise tokens for only those members of staff with a business need to know the information being protected by the token placeholder.

Susan Brown, Executive Chair and Founder of Zortrex believes tokenisation is the only effective way to protect sensitive data. "It's evident that despite some of the world's brilliant minds continuously working to combat the threats posed by cyber-attacks, that it's nigh on impossible to stop cyber criminals from launching digital attacks. The only real way to achieve a state where sensitive data is truly protected, is to devalue it through tokenisation - if tokenised data is lost or stolen, it is useless to hackers," she said.

Zortrex Token Vault has been built from the ground up to help organisations in all sectors to reduce the cost and complexity of protecting against data breaches, ensure customer privacy and compliance with ever-changing regulatory and legal requirements.

This flexible solution which seamlessly integrates with legacy services and systems, tokenises structured data such as financial or medial messaging data via API calls, removing and storing sensitive data at the boundaries of an organisation. The tokenised data can be stored in the same size and format as the original data, meaning legacy processes and systems can be retained.

The platform is cloud based and built around the Zortrex Token engine, which can operate with multiple token masks, meaning it can be used to tokenise any data or string of data in most of the global messaging standards. Its ability to scale with client needs and the simplicity of being able to tokenise any type of structured information such as credit or debit card numbers, bank account numbers, national insurance numbers, driving licence details, medical records, addresses, date of birth or any other piece of sensitive data coupled with the security offered by the Token Vault is what makes Zortrex Token Vault

and the company's ethos stand out.

"Every day we exchange inordinate amounts of sensitive information; from NI numbers, medical history, address and bank account details to employers; credit and debit cards numbers when shopping online and in-store; passport details to provide proof of identity when travelling or applying for credit, mortgages, insurance and the like; through to registering children to attend school, college or university; or providing car registration numbers and driving licence details to buy/hire a car or book parking – the list is endless," Susan explained.

"The threat landscape continues to expand, and despite all of the measures organisations take to shore up security, all of that information is out there and thus vulnerable to attack," she added.

"Tokenisation has gained great traction within the banking and financial services sector and there has been some adoption among enterprises who are seeking an effective solution to protect critical information, but there is still so much more that should and needs to be done," Susan argues.

Zortrex's vision is to tokenise individuals' identities so that all of their personal information is tokenised and lives with the individual from birth and is dispensed with at end of life, enabling the individual to share only the data they need with a third party, either a government or organisation and keep all other data in that transaction tokenised and safe from a single digital identity. Zortrex's goal is to ensure that personal data remains personal.

"With Zortrex Token Vault, we have massive scalability and the ability to tokenise any piece of data, across any industry," Susan said. "The future applications are endless, not only in terms of data security - but in combatting fraud for example, if an individual's tokenised data includes employment status, then it will be impossible for them to claim benefits whilst working; smart cities could be made more secure through tokenisation; and coupling biometric authentication methods, multi factor authentication and geolocation used in banking for example with tokenisation creates a very powerful, secure, customer controlled environment."

Susan continued: "Put simply any individual, organisation or public sector body that handles sensitive information should without question, use tokenisation to ensure compliance, reduce risk and keep that data secure."

"Zortrex's raison d'être is to aggressively disrupt through innovation, to become the tokenisation vendor of choice and thus ensure much wider adoption across many different areas," she concluded.

Notes to editors

The global tokenisation market was valued at USD 685.78 million in 2016 and is projected to reach USD 4272.54 million by 2025.

Simple, Secure, Scalable, Zortrex Token Vault provides protection for your online sensitive information:

Zortrex Token Vault is consistent, reliable and repeatable; returns data to customer systems with an average 35ms process time, and provides real-time audit reporting capability.

The platform meets the standards set out in ISO27001, is GDPR compliant and also addresses specific sector regulations including US-based FIPPA and HIPPA.

Zortrex Token Vault is fully compliant with the worldwide Payment Card Industry Data Security Standard (PCI DSS).

The Zortrex solution consists of a number of cloud based services:

Zortrex Token Vault – Developer Playground: Come and see Token Vault in action, create services and test them out.

Zortrex Token Vault – Tokenisation API: Secures sensitive information by taking in customer messages over an encrypted and secure channel and replacing sensitive information with appropriate length tokens and returning the message – very quickly! Average turnaround per message is 35 milliseconds and it can scale up to 10,000 transactions per second per customer.

Zortrex Token Vault – De-Tokenisation API: Returns sensitive information by taking in customer messages over an encrypted and secure channel and replacing Tokenised information with the original sensitive information and returning the message – very quickly! Average turnaround per message is 45 milliseconds and it can scale up to 10,000 transactions per second per customer. There is strong access control, auditing and monitoring to ensure this endpoint is not abused and that only valid actors in each customer vault service can ever retrieve sensitive data and it will only ever be returned to a known and agreed endpoint / address etc.

Zortrex Token Vault – Admin Console: manages the various token masks and provides administrative and authorised user access to sensitive data (can translate tokens back into sensitive data on a token by token basis and is only ever used to provide proof of service and emergency access to small amounts of data), it is also used to define various token types for use within financial, government, insurance and healthcare markets).

Press Kit

<http://bit.ly/ZortrexToken>

London Launch Event (21/02/2020)

<https://www.eventbrite.co.uk/e/zortrex-token-vault-product-launch-tickets-90292127183?aff=ebdssbeac>

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