

Crypto Currency Company Protects Financial Data in the Cloud with Laminar

A Case Study

Shakepay

Shakepay is a leading Canadian bitcoin technology company enabling customers to easily buy and earn bitcoin through financial applications.

COMPANY

\$ 7B+ in digital currency
Approximately 1m users

INDUSTRY

FinTech

CLOUD PLATFORMS

AWS

Azure

GCP

Snowflake

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CHALLENGE

Validating Data Security Security Posture Manually

Data is lifeblood for a fintech company like Shakepay.

"It's not just about our customer data but also about their financial data – they are actual funds. It's extremely paramount for them to be able to trust us with those funds – that data that we maintain – and hopefully help them grow," says Tony Carella, head of security for Shakepay.

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For Carella and his team, that means ensuring that data is properly stored and protected in the cloud. However, it's not enough for data security controls to be documented. When Carella joined Shakepay, he wanted to know with confidence what data was in the cloud, where it was stored and how it was secured. Specifically, he wanted full visibility into both unstructured and structured data, regardless of where it came from.

"It was me and a small team. We couldn't validate this stuff. We needed something to validate what we had and then continue to perform that validation in near real-time," says Carella.

Shakepay considered using a CNAPP to obtain validation but found that the solutions didn't provide enough data posture depth - understanding the sensitivity levels and applicable controls for various data types. For instance, Shakepay wanted to determine whether sensitive data, such as personal information or digital currency (Bitcoin/Etherium) was properly compartmentalized - and ensure data segmentation keeping this sensitive production data out of lower (sandbox) environments.

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"There's a tiny bit of overlap at a high level with CNAPP solutions, but that's more like the tip of the iceberg. Some teams are happy with the tip of the iceberg. Some teams are happy not knowing. That's not us, especially in a regulated environment. We don't deal with the tip of the iceberg. We deal with the whole of an iceberg," says Carella.

SOLUTION

Laminar Provides the Visibility Required for Validation

Shakepay soon discovered Laminar, the first agile data security platform that provides organizations with the visibility and control they need to support their cloud security, privacy, and governance initiatives. The cloud-native data security posture management (DSPM) platform provides autonomous and continuous data discovery, classification, and protection across multi-cloud environments via a unified console.

Laminar gives Shakepay full and continuous visibility of its cloud data — without requiring connectors, access credentials, or any other input from the team — so Carella always has access to current information about where data is stored, what type of data it is and its sensitivity, who has access to the data, how and where the data is being used, and how the data flows through the cloud environment.

Laminar was able to tailor policies to alert on when Shakepay's unique production data (digital currency) was in a non-production environment. This provided a deeper level of risk awareness.

Designed for the multi-cloud, Laminar takes an API-only approach, without any agents and without removing sensitive data — and thereby avoiding regulatory compliance issues. Laminar is embedded within Shakepay's AWS account and only analyzes metadata so source data never leaves the organization's environment.

Implementing Laminar was fast and easy. "It took me and my staff engineer about 15 minutes to look at the Cloud Formation template, then we let the stack run and everything was done," says Carella. "We did it live on a call – I think it took 15 minutes and then we spent another 15 minutes reviewing the dashboard, and it was done!"

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BENEFITS

Time Savings and Peace of Mind

"I don't know what I don't know, right? Laminar provided extreme value within those first three months of just being able to figure out our data landscape. But the continued value is in how Laminar makes my life easier," says Carella.

Prior to adopting Laminar, the security team would dedicate about 20 hours collaborating with development on each new feature to ensure that they met security requirements. With Laminar, Carella can validate new deployments in a matter of seconds.

"I don't need to have somebody involved on my team. I can dedicate resources to other things because, I can literally take 30 seconds to go into Laminar and validate that it was deployed properly," says Carella. "What used to take 20 hours now takes 30 seconds in Laminar. Imagine what we get to do as a four-person team with the time that we save from the visibility of validation that we get out of Laminar!"

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The validation provided by Laminar also gives Carella and his team peace of mind. "Anybody who works in security has a list of things that keep them up at night. Laminar provides peace of mind because it does exactly what it's supposed to do — it reduces our risk by making these processes more mature and more secure inherently — so I can check data security off my list of things to worry about before I go to bed at night, and we have that time back to do something else," says Carella.



See Laminar's Cloud-Native DSPM in Action

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