CASE STUDY

Yedpay Protects New Cloud Environment With Fortinet Security Fabric, Powering Business Growth

Yedpay was established in 2014 with a vision to connect the disconnected. Its team of 30 people in Hong Kong provides a secure platform for e-commerce payments for thousands of small and midsize enterprises (SMEs) that are underserved by other financial services providers. Yedpay's infrastructure connects merchants, including taxi drivers, wet-market stallholders, and other SMEs, with payment issuers. It also supports marketing and analytics tools to boost business growth, and they provide a payment solution that enables Alipay and WeChat for merchants with information security certifications.

When Yedpay began operating, it used an on-premises network infrastructure. Within five years, however, the company discovered that it had to upgrade and buy new hardware, which required significant capital expenditure. In addition, the network's speed and capacity were not keeping up with business growth, so the company began to look into other options, such as migrating to a public cloud.

Yedpay first deployed Fortinet firewall solutions soon after its inception to protect its original on-premises network infrastructure. Seeking to bolster security as it moved its infrastructure to the cloud, the company decided to deploy an end-to-end Fortinet Security Fabric. The Fortinet solutions enable Yedpay to keep pace with continually evolving cyberattacks and ensure security across its current offerings while preparing to expand its services and grow its business.

Yedpay's Security Fabric Components

The Fortinet Security Fabric is an intelligent architecture that interconnects discrete security solutions into an integrated whole to detect, block, and remediate attacks. It reduces and manages the attack surface through broad visibility, stops advanced threats with artificial intelligence (AI)-driven breach prevention, and reduces complexity via automated operations and orchestration across endpoints, access points, network elements, the data center, applications, cloud, and data.

Yedpay deployed the following Fortinet Security Fabric solutions:

- FortiGate next-generation firewalls (NGFWs), which filter network traffic to protect an organization from internal and external threats. FortiGate NGFWs possess deep content inspection capabilities, which enable identification of malware and other threats, and allow the NGFW to block these threats.

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>
> – Alva Wong, Co-founder and Chief Information Security Officer, Yedpay

Details

Customer: Yedpay

Industry: Financial Services

Location: Hong Kong

Business Impact

- Ability to keep pace with evolving cyberattacks and secure current offerings while expanding services and enabling business growth

- FortiWeb web application firewall (WAF), which protects web applications that evolve rapidly as companies deploy new features, update existing ones, or expose new web application programming interfaces (APIs). FortiWeb protects applications against attacks that target known and unknown vulnerabilities.

- FortiSIEM security information and event management (SIEM), which combines visibility, correlation, automated response, and remediation in a single, scalable solution. FortiSIEM reduces the complexity of managing network and security operations to effectively free resources, improve breach detection, and even prevent breaches.

Migrating To the Cloud With Fortinet

Like other organizations in the financial services sector, Yedpay is now leveraging virtualization and cloud computing to help it deliver applications and services with greater speed and flexibility. It is working with Fortinet to ensure that its security solutions keep pace with these changes across complex multivendor networks and different hardware, virtual environments, and cloud workloads.

"Fortinet was the clear choice to help us move our workloads to a public cloud environment with Fortinet Security Fabric," says Alva Wong, Yedpay's co-founder and chief information security officer. "Every component of the Security Fabric is fully integrated into the whole, and every part of the security architecture is visible via a single console that is user-friendly and easy to operate. With Fortinet, a cloud migration that would normally take a year took us only a month."

Fintech Expertise Was Essential

With expertise in working with fintech startups and other financial services companies around the world, Fortinet helped Yedpay accelerate its cloud migration journey and reduce management and operational overhead without sacrificing security.

"Fortinet provides us with an end-to-end security solution and a single point of contact with deep multivendor integration," Mr. Wong adds. "This not only gave us peace of mind during the migration, but continues to give us an easy way to secure our network architecture that is also highly scalable, incredibly powerful, and cost-effective."

Fortinet has supported Yedpay in helping over 3,000 corporate customers resolve their payment problems successfully. As Yedpay taps into the power of secure cloud computing, the company will be freer to concentrate on its core business of providing secure payment solutions to merchants. Yedpay plans to continue to work with Fortinet to further elevate its customer experience and expand its business.

Business Impact (contd.)

- One-month migration to the cloud, which would have taken one year otherwise

- Reduced management and operational overhead

Solutions

- FortiGate

- FortiGate VM

- FortiWeb

- FortiSIEM

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