



## **Cosmos Bank Unveiled the New Information Security Policy**

*Cosmos Bank unveiled the new Information Security Policy. The information policy has been adapted to address the bank's vision of protecting its Information Assets.*

(Vocus/PRWEB) November 18, 2010 -- [Cosmos Bank](#) unveiled the new Information Security Policy. The information policy has been adapted to address the bank's vision of protecting its Information Assets.

The key of a successful business is using the right information at the right time, meaning availability of the precise information to the authorized recipients when it is required. It also means protecting the data from the unauthorized users and intruders. With the drive to keep abreast with the latest security trends and the future growth areas Cosmos Bank decided to re-look in its Information [security Policy](#) and amend it.

“The new security policy provides a platform to address the potential threats arising due to bank's adoption of new technology i.e. Internet and Mobile banking.” said Mr. Shashikant Bugde, Chairman, Cosmos Bank. He further added that this would serve as a roadmap for the security processes applicable at all levels of the information flow, without compromising on the core values of transparency and customer care.

Cosmos Bank has a modern Data Center at the Pune head office & a state-of-art Disaster Recovery (DR) site at Hyderabad. With Finacle Core Banking System in place all its branches are connected by secured network.

“The Information Security Policy has been based on the latest [ISO 27000](#) standards with parallel references to COBIT,” explained Mr. Vasant Manwadkar, General Manager (IT). The information security policy addresses the roles and applicability to all the stakeholders, which includes employees and suppliers.

Mr. Vasant Manwadkar further added that they bench-marked the latest ISO 27000 standard for re-framing their Policy with the aim to be at par with any International bank on the security front. This would help in building confidence with our Customers that their data is adequately secured from theft and frauds and bank is committed to the highest level for its clients.

Mr. Vasant Manwadkar quotes, ‘this policy is a professional and insightful document that provides invaluable information and knowledge about information security. It was great working with the [IndiSoft](#) team and the timely delivery of the document shall help us in executing our mission to safeguard the bank's information’.

The Information Policy Document was prepared by IndiSoft Consultancy Services, a Mumbai based consulting firm.

“We would like to thank the Cosmos Bank's management for providing us the opportunity to formulate their Information Security Policy. The main challenge was to get the policy document addressing the intricate clauses of the standards in the user friendly, usable formats keeping it focused on security aspects and the existing Policies of the Bank,” said Prasad Nagool, CEO - IndiSoft.

This good foundation of Information Security Policy would help Cosmos bank in building a strong Information Security Management System, said Mr. Nagool. This will allow bank to establish and enforce risk criteria that balances the business opportunities in the Regulatory and contractual requirements.



Cosmos Bank [Est. 1906] is a leading scheduled co-operative bank with head office in Pune and 100 plus branches in 5 states and 23 major cities. The bank has carved a niche in the urban banking sector with its rich heritage, integrity, adherence to the prudent banking practices, technology savvy customer services. The bank has ATMs in each of its branch and extension counters along with over 64000 ATMs connected through Bancs & NFS tie-ups.

IndiSoft Consultancy Services is a consulting firm based in Thane, Mumbai specializing in [Process Improvements](#) and Consultancy for implementation of Quality Management Systems & Software Product development.

With the strong presence in the US Financial Sector, IndiSoft has its products designed to meet the stringent Security norms which supplements their Consulting Services in the Information Security Area. IndiSoft also offers their Consulting services in the implementation of the [ISMC](#), [ISO 9000](#) and assistance in certification.

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