LastPass ●●●|

Case Study:
Bankers Insurance

BANKERS INSURANCE

"For passwords at Bankers Insurance, LastPass became the keys to the castle."

**EJ Fogarty,** Vice President of Technology, Bankers Insurance

Challenge

Bankers Insurance originated in 1999 and now ranks against the largest privately-owned independent insurance agencies in North America with primary locations in Virginia, Maryland, North Carolina, and more. EJ Fogarty, Vice President of Technology at Bankers Insurance, first joined the business twelve years ago. As their organization grew and became a large enough entity with 23 locations, they built out a more cohesive and unified technology infrastructure under EJ's leadership.

Bankers Insurance initially relied on an open-source on-premise platform for password management but swiftly recognized it's limitations. Primarily, the inability to be centrally managed meant they lacked visibility of credentials and password hygiene, it also provided limited integration functionality, no back-up capacity, and required manual intervention for software updates. With no official browser extension, it further made end-user adoption a cumbersome process, and the team struggled to adequately share passwords in a one-to-one or one-to-many basis. As an agent, Bankers Insurance primarily operates through selling insurance through carriers which meant their employees would simultaneously need access to up to fifty or more carrier sites, each with their own unique login and password criteria. Being able to group credentials within a safe space that the team could instantly and safely access became a burgeoning demand across their organization.

A sleek, easy-to-use tool that could centralize password management became a worthwhile investment for Bankers Insurance, which is how they discovered LastPass.
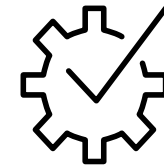
Solution

With LastPass, Bankers Insurance were able to invest in a centralized password management system that could be deployed across their entire team. It simplifies IT oversight with a one-stop security management dashboard to monitor system activity across the organization. LastPass automatically pushes updates across the business, reducing the need for manual intervention and as a cloud-based solution adequately supports their hybrid approach to work, accommodating employees both at home and in the office. EJ notes: *"A driver for us was the ability to really centralize and manage our teams' passwords and with LastPass we can do that, the breadth of administrative policies truly allow us more granular visibility and control".*

With LastPass, password sharing became a feasibly strategy to collaborate seamlessly through building grouped and shared folders in their LastPass vaults as repositories for shared credentials, such as carrier accounts. Administrators can share accounts without sharing passwords, and without losing accountability. They're able to hide passwords on a folder, group, or individual basis and restrict access at the site level, per user, even in the same shared folder. For Bankers Insurance, this meant they were able to build robust login credentials for each carrier site and deploy them appropriately to relevant team members. EJ adds: *"There was a lot of benefit in utilizing LastPass to manage our carrier accounts. Without LastPass, employees can't really do their job as it safely houses all the credentials they need. It also means we're able to back-up and retain credentials once employees have left the organization and can revoke access appropriately."*

With LastPass, Bankers Insurance wanted a tool that was easy to use across the organization to boost adoption. The federated integration with Microsoft meant Bankers Insurance can streamline access; employees can open their password vault instantly as they launch their computer device and be less reliant on their master password. EJ comments: *"We had federated integration set up from the beginning which helped to make onboarding an easier process."* The LastPass browser extension integrates with Google Chrome, Apple Safari, and more, to help employee's capture and store credentials instantly, enabling Bankers Insurance staff to populate their vault with ease.
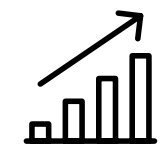
LastPass •••|

Results

Bankers Insurance have used LastPass for nearly four years since it's deployment and adoption has peaked just over 80%. With a centralized password management tool, they gained visibility of their overall password hygiene and were able to routinely monitor for improvements and best practise. EJ adds: *"Passwords are instrumental to our organization's security. With the LastPass Password Generator, we can ensure the team's producing strong and secure credentials for each account and track their password hygiene. The Dark-Web Monitoring feature also provides visibility of any accounts which become compromised, so we can update them appropriately."*

At Bankers Insurance, EJ was committed to making cybersecurity engaging and fun for staff. It was key to his vision that improving the businesses' resilience should never feel like a chore for staff and that they truly found value in the educational and operational tools that they were provided with. To make it a positive experience, EJ thought outside the box and began developing metrics to record the overall cybersecurity posture of staff members to recognize

"LastPass is ahead of the game when it comes to Enterprise and Business Password Management."

and reward good security behaviour. EJ adds: *"We run a contest every quarter evaluating the employee's performance against the metrics and give prizes to the top three employees. We call them BIT Defenders. LastPass usage is essential to their performance and in future, we plan to incorporate individual security scores to really boost security awareness."*

Learn how Bankers Insurance increased their password security using LastPass.

Get in Touch

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