CyberSaint
S E C U R I T Y

Allstate Insurance has been a leader in the insurance industry with its innovative solutions for 80 years. In 2020, Allstate was recognized as one of Fortune's World's Most Admired Companies. Providing insurance for home, auto, business, retirement, and more - Allstate and its many subsidiaries, including Esurance and Squaretrade, offer solutions to clients worldwide. Allstate is also one of the largest homeowner insurance companies with an 8.4% market share. As a Fortune 500 company, Allstate ranks 70 on the list with annual revenue of $44 billion.

BUSINESS CHALLENGE
Cumbersome GRC | Lack of Standardization | Regulatory Framework Overload

As one of the largest insurance companies, Allstate was stuck running thousands of assessments through spreadsheets. They aimed to procure a solution that would deliver immense time-savings across the entire organization. With 40 FTEs and many contingent workers across three teams working on risk and compliance assessments, Allstate was stuck in a modular legacy system that lacked the flexibility of adoption, created endless spreadsheets, and was difficult to manage and update frameworks and revisions. The lack of standardization and ease of use led to confusion, difficulty adding new workers, and unnecessary repeated tasks. Allstate had teams working off of various applications, spreadsheets, and files and needed to bring it all into a central risk and compliance repository. The enterprise needed a solution that centralized and standardized assessments and frameworks to reduce the time wasted hunting down the answers to control scores, the evidence, and other information. Additionally, Allstate was looking for a solution that would automate crosswalking to different frameworks and would clone, or project, the data and evidence across assessments to reduce duplicate efforts.

SOLUTION: CYBERSTRONG BY CYBERSAINT

Unified Risk and Compliance Management | Cyber Risk Transformation | Crosswalking Automation

Standardize

▶ on Frameworks and Standards - assessment structures, scheduling, and frameworks across various teams allowing for better assessment purpose and resource allocation

Centralize

▶ Risk & Compliance Data - all risk and compliance-related documentation and data with the CyberStrong solution.

Create

▶ Workforce Efficiencies and ROSI - by automating processes and tasks around risk and compliance for cost savings, time savings, higher employee productivity and satisfaction, and more accurate reporting.

CHALLENGE

Overwhelmed with a cumbersome GRC system, Allstate Insurance was wasting time and resources running control tests and risk assessments across the entire organization in spreadsheets.

SOLUTION

With CyberStrong, overhead costs and time savings were achieved with workflow automation, assessment cloning, risk quantification, and automated reporting, all encompassed in a single system of record for various departments to access for collaboration and information storage.

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