Fintech Festival India Awards: Wibmo wins 'Exceptional Adoption of Cyber Security Solutions in Fintech' award

- *The company has added this accolade in its proud journey on the back of its flagship Wibmo Security Framework*
- *Wibmo currently has PCI-DSS, PCI-3DS, ISO27001, ISO27701, and SOC2 Type II certifications, demonstrating a matchless level of resilience and customer/stakeholder services*

Bengaluru, 25th July 2022: Digital payments solution firm, Wibmo – A PayU Company – has recently received the 'Exceptional Adoption of Cyber Security Solutions in Fintech' award. The company won this feat at the recently held Fintech Festival India Awards organized as part of the Fintech Festival.

Wibmo's win is attributed to its unparalleled technology integration, innovative solutions, and advanced growth strategies to boost the development of banks, fintech institutions, and businesses. Its flagship Wibmo Security Framework was one of the key highlights of the awards evening.

Wibmo Security Framework, a one-of-its-kind security foundation, is based on NIST, GDPR, ISO, PCI-DSS, SOC2, and other relevant industry-standard frames. It is perfectly in alignment with the Wibmo Enterprise Risk Management framework, which is embedded with layered security controls to protect customers' data and information effectively. Additionally, the framework includes physical access control followed by robust logical perimeter security accompanied by DMZ. It also consists of implemented firewalls in failover mode integrated with IDS and IPS.

Apart from these features and implementations, Wibmo Security Framework also boasts of CyberArk (for privileged access management), SISA SIEM tools (for continuous monitoring of potential threat vectors), and Hardware Security Module (HSM) tool (for encrypting and decrypting PCI-sensitive data). Wibmo has a robust Cyber Incident Management Response mechanism to ensure quick recovery from any threat vector.

Pravin Kumar, CISO- Wibmo, a PayU Company, said, "*It takes years to build a reputation and a few minutes of cyber-incident to ruin it. In the fintech industry, technology/platform trust is a good thing. But continuously strengthening your control is a better one. At Wibmo, we always put ourselves in customer shoes and listen to concerns about security and privacy of data and take all the necessary steps to win their trust.*"

"*We are now one of the most secure and compliant fintech establishments, which has created a sustainable competitive advantage to grow the business, increase productivity and win the trust of existing and potential customers. As a CISO, my job is to streamline, harmonize and propagate cybersecurity and cyber hygiene throughout the organization, and this award shows that we are on the right path. Thanks, FFI, for this highly acclaimed award*", **he added**.

Baldeep Singh Pahwa, General Manager & India Country Head, Constellar Exhibitions India, said, "*We have endeavored to put India's emerging fintech ecosystem in the forefront and let the world take notice of its tremendous capabilities. Over the last year, we have had several interesting discussions on payments, security, blockchain, etc. As we come to the last leg of Fintech Festival India, we wish to celebrate the fantastic achievements of some of our country's most promising companies through our fintech awards. Congratulations to all the winners and good wishes to all the participants. Through these fintechs and many more, India will soon emerge as the focal point of the global fintech ecosystem.*"

It is pertinent to mention that over the years, Wibmo has acquired multiple certifications such as PCI-DSS, PCI-3DS, ISO27001, ISO27701, and SOC2 Type II. These certifications effectively exemplify the company's highest level of resilience and seamless services to its customers and stakeholders. Additionally, it has been recognized as a Global Data Privacy Regulation (GDPR) ready organization.

About Wibmo:

Wibmo Inc., a Cupertino, California company, is a subsidiary of PayU. It is a global full-stack PayTech company, an industry leader in payment security and digital payments in emerging markets, partnering with 130+ banks across 28 countries. The company is the largest authentication service provider in India, one of the world's leading digital payment markets. It also offers fraud and risk management solutions, mobile payments, prepaid solutions, and a host of merchant and acquiring services.

Learn more about Wibmo: https://www.wibmo.co/