FINANCIAL INSTITUTION HUNTS FOR CONTRACTS IN THE WILD WITH NUIX SENSITIVE DATA FINDER

Nuix Sensitive Data Finder is ideal for locating high-risk and sensitive data which is subject to regulations or industry standards, such as credit card numbers and personal information

SUMMARY

A large financial institution needed to locate vendor contracts that employees had stored in difficult-to-search locations such as email and file shares. The firm used Nuix's Sensitive Data Finder technology to search for common contract terms across many terabytes of email, file shares, and other storage systems. Nuix Sensitive Data Finder:

- Searched very rapidly across massive volumes of data

- Conducted complex searches without creating a permanent index, thus minimizing storage requirements

- Provided real-time results to help the firm fine-tune its searches and improve detection accuracy for each system.

CHALLENGE

This financial institution was seeking to better manage its third-party vendor contracts. Each business unit had its own vendor management process, which led to considerable variation in contract language, risk assessment, ongoing due diligence, and pricing practices.

To address these inconsistencies, the firm sought to standardize on a single process and centralize all contracts into a management system. During this exercise, the firm discovered that employees often saved contracts in email or on shared drives, making it difficult to extract and analyze the contract terms.

The firm evaluated technologies that could quickly and thoroughly identify contracts "in the wild" and bring them under the control of the management system. However, these technologies needed to build indexes of the target data before being able to search them, which would require considerable spending on storage infrastructure.

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SOLUTION

The firm turned to Nuix, its long-time supplier of eDiscovery software, to address this challenge. It recognized that Nuix technology was unmatched in its ability to search through difficult-to-access storage systems.

Nuix recommended its new Sensitive Data Finder product to scan the firm's network infrastructure to locate these contracts in the wild. Sensitive Data Finder uses Nuix's patent pending Custom Processing technology, which conducts searches—including optical character recognition—without storing a permanent index. This enabled the firm to run sweeps across large numbers of systems very quickly with minimal storage requirements.

Nuix Sensitive Data Finder is ideal for locating high-risk and sensitive data which is subject to regulations or industry standards, such as credit card numbers and personal information. However, customers are finding it equally useful for locating other specific kinds of data for tasks such as contract compliance, audit response, and loading selected data into a records management system.

Real-time search results also helped fine-tune the search queries to improve the accuracy of detection for each system on the network

RESULTS

Using a series of search queries relating to common contract terms, Nuix Sensitive Data Finder rapidly identified and extracted text and metadata from items across the network.

The firm's contract management team could analyze responsive items in real time and flag any real contracts for further analysis. Real-time search results also helped fine-tune the search queries to improve the accuracy of detection for each system on the network.

The firm then extracted the confirmed contracts and migrated them into the management system for ongoing administration.

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