

## CASE STUDY

# Global Accelerex enhances payment security to meet industry standards with MYHSM



## Overview

### Industry

Financial Technology Solutions Provider.

### Services

Payment Gateway, Retail Payments & Agency Banking.

### Challenge

Upgrade from software based security to enable a seamless connection to third party applications inline with industry standards and PCI compliance.

### Solution

Global Accelerex implemented MYHSM's PCI PIN compliant service to achieve a secure switching infrastructure whilst simultaneously removing capex investment.

## About Global Accelerex

Founded in 2008, Global Accelerex is a financial technology solutions provider based in Nigeria delivering leading digital payment solutions and services in developing economies within the sub-Saharan African region. Since its establishment, Global Accelerex has been certified by the Central Bank of Nigeria as a Payment Terminal Service Provider (PTSP) and Payment Solution Service Provider (PSSP). With an emphasis to deliver innovative and secure technology solutions, Global Accelerex has an extensive suite of products and services to address the e-payments needs of large and small organisations. To date, Global Accelerex supports over 90,000 merchants across 36 states in the country in addition to 95% of Nigerian banks and has processed over 2 trillion transactions.

## The Challenge

Global Accelerex was using a software security module (SSM) to perform its cryptographic functions and was experiencing compatibility issues when connecting to third parties using Hardware Security Modules. Furthermore, its software security module was located on the same system/server as its application which is against industry best practice. With security as a continuous focus, the team at Global Accelerex explored various on-premise and cloud options to upgrade the company's infrastructure to comply with industry regulations and standards. However, purchasing, managing and maintaining dedicated HSMs on premise and a separate disaster recovery site required significant, on-going investment, time, resources and introduced various complexities.

## Key Benefits

- Accelerated deployment: A test phase and migration to a Shared Live Service was launched in 2 months.
- Increased system availability with a direct positive impact on customer satisfaction levels.
- Enhanced business continuity with built-in redundancy and disaster recovery facilities.
- Simplified deployment and key management.
- Achieved maximum security with the use of HSMs configured to the payment specific PCI HSM standard, which are located in PCI DSS data centres delivered as a PCI PIN compliant service.
- Reduced risk and cost of managing and maintaining the hardware and infrastructure.

## Company Goal

The strategic aim for Global Accelerex is to build a PCI compliant switching infrastructure to connect to multiple financial institutions, third-party applications and terminal drivers to process transactions seamlessly and securely. With an expanding portfolio of customers, a key priority for Global Accelerex is to build a switching platform to facilitate future growth and deliver high levels of performance.

## The Solution

After thorough evaluation and consideration, the team at Global Accelerex chose to outsource the Payment HSMs to MYHSM whose services enabled Global Accelerex to adopt a cloud strategy and remove the capex investment typically associated with on-premise Payment HSMs and infrastructure.

The team at Global Accelerex also knew that MYHSM's PCI PIN compliant service would allow the company to achieve its overall aim to create a secure switching infrastructure in which MYHSM would act as the enabler for all key exchange activities with third-party systems.

Global Accelerex began using MYHSM Test Service in August 2020. During the testing phase a connection between Thales payShields and Global Accelerex environment was established, key uploads were completed and test transaction processing for both purchases and reversals were conducted. Following a successful testing period, Global Accelerex migrated to the Shared Live Service which involved a key exchange process. As a fully managed service the onus, complexity and cost of the process is transferred to MYHSM.



*Initially we were feeling quite anxious about the key exchange process, however, we were reassured from the offset as the whole procedure was clearly explained to us and completed in a secure and fully PCI compliant manner. Using the MYHSM managed service enabled us to remove the cost of employing dedicated security staff and the need to physically visit a data centre to carry out the key exchange procedure. This was, instead, securely and professionally dealt with on our behalf, by MYHSM.*

*The web portal provides a means to securely exchange our files and delivers a detailed overview of our HSMs performance status and our statistics on data usage. If we had any queries or concerns, the team at MYHSM always delivered a prompt response with the level of detailed support and explanation required."*

**Matthew Ani** – Chief Information & Security Officer, Global Accelerex.

## About MYHSM

MYHSM is the global provider of Payment Hardware Security Modules (HSM) as a Service, delivering a secure, versatile, and scalable hosted payment solution in the cloud. MYHSM provides global access to a suite of fully managed, PCI PIN compliant services using Thales payShield 10K HSMs in multiple, secure, world-class, PCI DSS certified Cytera and Equinix data centres. MYHSM alleviates the need for investment in hardware, secure facilities, management, and ongoing PCI compliance, audit and support.

## The Results

One of the key reasons the team at Global Accelerex chose MYHSM was the fast and efficient onboarding process which reduced the time to migrate and de-risked the whole project. In just two months, Global Accelerex was onboarded and established with a Shared Live Service. This meant that Global Accelerex could take advantage of MYHSM's service with access to three payShield 10K HSMs located in two physically separate world class data centres ensuring service availability of 99.999%. Furthermore, the move from software-based security to industry standard hardware-based security also enabled Global Accelerex to become PCI compliant.

"We knew MYHSM offered the right solution for us and would help us achieve speedy implementation in addition to the added level of security and compliance we were seeking. MYHSM quickly set us up with a development area for testing which required minimal effort from our side. Once we completed testing, migrating to the live service was seamless and the subscription pricing structure is ideal to support our rapidly growing business volumes." Matthew Ani – Chief Information & Security Officer, Global Accelerex.

