



SAGEN™

Managed Security Service
& Cloud Service Provider
Customer Story:

Sagen is
digital ready
for the future
with WatServ
providing
cloud and
cyber-security.

WatServ 



Sagen, previously known as Genworth Canada, is Canada's largest private mortgage insurance provider.

Sagen MI Canada Inc, through its subsidiary, Genworth Financial Mortgage Insurance Company Canada (now operating as Sagen™) has been a leading Canadian private residential mortgage insurer since 1995. In 2019, Genworth Financial strategically divested Genworth Canada through the acquisition by Brookfield Business Partners. The newly rebranded Sagen had less than a year to split its assets from Genworth (U.S.) and create its own modern, streamlined and highly secure IT infrastructure.

Before the separation, the U.S. side of the entity held the IT headcount and capabilities for Infrastructure and Security, while the team on the Canadian side was supported from the U.S. In scenarios like these that cannot always be foreseen, time is of the essence.

Sagen needed a partner who specialized in cloud and cyber-security that could deliver on a tight timeline, would collaborate well with other vendors and understood industry trends. They needed a team with the experience to help understand the inherited environment and help scale safely.

It would take a highly trained and experienced staff of ten to provide the advanced cloud and cyber-security management capabilities that WatServ provides Sagen 24-7-365.

Sagen chose WatServ. With over 15 years of cloud management expertise and an exceptional methodology, WatServ had both the experience and tools to meet Sagen's critical timelines.

"There is an increasing trend towards divestment and consolidation in the market," says Randy Mizzoni, SVP of Sales & Marketing at WatServ. "It's a trend that's been very vibrant for many years but will undoubtedly increase as companies look to recover from the pandemic, streamline operations and move towards a more modern, agile business model. Luckily, we have the capability to move at the speed clients like Sagen require."

“Sagen is the largest private sector residential mortgage insurer in Canada. Being a data driven company is the core of our insurance business where, we are entrusted to safeguard the information collected... Therefore, security is foremost in our minds. It comes before everything else that we do. WatServ is a true partner in security. They help us deliver top level security and ensure we take all the right actions to protect people's sensitive data.”



Zoe Todorovic
CIO, Sagen

“WatServ has an extraordinarily strong partnership with Microsoft, which was part of our decision to select them as our vendor. That partnership, combined with the expertise and experience WatServ brings, gave our team confidence. WatServ understood our high level of expectations for security.”

– **Greg Ruddell**, Director of IT Security, Sagen

WatServ provides Sagen with cross-cloud or multi-cloud security services, also providing Azure and Microsoft 365 Licensing as a Microsoft Cloud Solution Provider (CSP). As a Microsoft Gold Partner, WatServ ensures Sagen gets an optimal experience from the Azure Cloud.

“As our cloud solution provider, WatServ has been meeting with us monthly to make sure our cloud spend is optimized and our billing is clear, which has been helpful,” says Todorovic. “Together we are monitoring our needs and costs for now, and also looking ahead and planning for our future needs.”



Not just security as a service, it's experience as a service

Sagen realized as a newly independent organization, it needed to provide the level of security and support that it had enjoyed as part of a much larger enterprise.

“When we spoke to Sagen, their goal was to have an outsourced security company that understood the changing threat landscape in depth,” says Otto Aulicino, Director of Information Security at WatServ. “I assured them that, with our Managed Security Services, we don a Sagen company hat, if you will, and act as if it was our company. We protect our customers like we protect ourselves.”

- One-quarter of organizations experienced a breach of customer and/or employee data last year. Another 38% don't know if they did or not. ¹
- 27% of COVID-19 cyber-attacks target banks or healthcare organizations and COVID-19 is credited for a 238% rise in cyber-attacks on banks in 2020. ²
- The average ransomware payment rose 33% in 2020 over 2019, to \$111,605. ³



"There was a lot of transparency right from the beginning that brought our trust in," says Todorovic. "We really appreciate that WatServ didn't just bid on things for the sake of bidding on them. They had confidence in their experience and understanding of our needs and were offering their services genuinely as a partnership to help us versus just trying to sell us services. Right from the beginning WatServ made it clear that they cared about service and cared about giving top-notch delivery. From the start, there's been mutual respect and partnership between our companies."

WatServ Managed Security Service includes comprehensive security monitoring, management and operations, including:

- security logging
- log management
- security information and event management (SIEM)
- vulnerability scanning
- vulnerability management
- intrusion detection systems
- Security Operations Centre (SOC) as a service

"It would take a staff of ten to manage the security alerts that these locations produce. Instead of having ten dedicated resources, WatServ chases down anything we detect," says Aulicino.

"I've been extremely pleased with the turnaround times and the quality of answers that are provided by WatServ's support team who are always reachable," says Silverio Miranda, VP of IT Operations at Sagen. "They engage whatever vendors are required and come back to us with the detailed information we need."

Watserv is also working on vulnerability management, analyzing the results of all the scanning conducted across Sagen's environment and determining appropriate actions to reduce risk, as well as resolving any potential vulnerabilities that could have been carried over from the acquisition.

If Sagen were to do it themselves, they would need resources to not only implement, but also to analyze and discern critical issues – resources requiring a particular skill and knowledge set.



An unexpected curveball

Large-scale projects such as Sagen's often require collaboration with other companies. "If any one of the companies involved in the project fails, then we all are part of that disappointment. We worked alongside a company who was delivering a different piece of the project puzzle, but in this case, we were acting as a team and we had a responsibility to deliver," says Mizzoni.

There were multiple challenges with this project; tight timeframe, parallel workstreams with multiple vendors, unfamiliar IT environments and a global pandemic. The Sagen team showed tremendous ability to navigate through change. They worked closely and collaboratively with our team to creatively solve problems and work through challenges as they appeared.

"This entire project, and kudos to the customer, was completed without ever having a room with anybody sitting around a project table. It was a complete virtual implementation from the get-go," says Mizzoni. "I've never seen a project this size done without ever having anyone in a room together, even the customer. Everybody was at home."

"We enable companies to operate securely, and virtually if they wish. We're using Microsoft technology to do that. We use those same technologies for our own organization. They enable us to deliver intricate, large-scale projects virtually," says Mizzoni.

Which helps when a pandemic curveball comes at you.



"Security wasn't the only part of the project that was going on. There were times where the WatServ team had to react pretty quickly to priorities that shifted or projects that moved. They were always willing to work with us and not let things fall to the floor just because the timing wasn't as expected. WatServ worked with us to make sure that the overall project was a success."



Greg Ruddell

Director of IT Security, Sagen

An industry in flux

Brookfield's acquisition of Sagen is far from unique. Financial Services is a shifting industry with many companies divesting as strategic, rather than forced, sellers. The economic effects of COVID-19 are adding further fluctuation.

These strategic divestments are helping fund digital transformation, streamline operations and optimize portfolios⁴. In the past five years, 40% of Financial Services companies have made between 3 and 10 major divestments⁵. That number is set to soar as companies prepare for recovery in a post-pandemic world. One report shows that 87% of banks are planning "major" divestments in the next two years, with 60% planning divestments within 12 months⁶.

This increasing divestment, acquisition and consolidation activity means that enterprise architecture needs to be agile, flexible and ready to scale up or down as needed. The need for more robust cyber-security also increases, as vulnerabilities may follow the company as it moves, as more data is generated, more assets are attained and the business grows.

A significant challenge to creating and protecting a modern infrastructure is a shortage of talent – specifically cyber-security talent. Globally, there is a shortfall of security professionals to the tune of 3.12 million⁸. In the midst of remote work and digital transformation, online security has never been more important.



87% of Financial Service companies say they plan to divest businesses, assets and portfolios within the next two years.⁷

With IT and security resources stretched, organizations risk cultivating the following conditions:

- existing IT security is overburdened and not able to monitor continuously incoming threats,
- inexperienced employees are faced with advanced security requirements, and
- the business relies on technology solutions without the skill to properly manage them.

With WatServ Managed Security Services, Sagen will avoid such security pitfalls.

- In a survey of business and technology leaders, 56% of respondents said their organizations are at risk due to cyber-security staff shortages.⁹
- 78% of business leaders lack confidence in their company's cyber-security posture.¹⁰
- 68% of business leaders feel their cyber-security risks are increasing.¹¹



Managed security and cloud strategy on a budget

Now that Sagen's IT function is fully independent, WatServ will be there as a core security and infrastructure advisor to help step up in a growing marketplace. As Sagen grows, WatServ is poised to support wherever needed.

Traditional managed security providers come with massive price tags. "But we aren't traditional," jokes Mizzoni. WatServ has lowered the cost of entry to managed security services while still driving value to meet the essential security requirements. Each client and each project are unique. A reasonable price point, combined with WatServ's ability to be agile and provide end-to-end service no matter what the outcome, sets them apart from competitors.

"We have the advanced capabilities to serve a large customer like Sagen. But we also provide those same abilities to small organizations who couldn't necessarily hire the talent or have the technology available on their operating budgets," says Aulicino.

For more information on WatServ's Managed Security Services [reach out](#), we'd love to talk.

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WatServ is an IT solutions provider helping clients digitally transform their businesses through cloud technologies and services.

For more information, visit www.watserv.com