PEAK TRUST COMPANY
Elevated Trust & Wealth Management Solutions

Peak Trust Selects Keeper to Secure Clients' Private Financial Data and Help Prevent Data Breaches

OVERVIEW

Peak Trust is an independent trust company with a mission to sustain, elevate, and promote its customers' legacies by helping them set up trusts in tax-favorable states such as Alaska or Nevada, as well as by providing flexible and customized trust administration solutions.

The very nature of its business means that Peak Trust routinely stores and handles highly sensitive personal and financial data belonging to its clients. "We guard this information like it's the gold in the ground," says Donn Lassila, CFIRS, Chief Compliance/AML Officer. "Protecting our clients' privacy is our number one security priority, and ensuring that our employees' passwords are secure is a major part of that."

Additionally, as a finance company, Peak Trust must submit reports to regulators in the states of Nevada and Alaska documenting its IT security procedures. The company abides by Federal Financial Institutions Examination Council (FFIEC) standards and undergoes semi-annual internal assessments. "Our goal is to not just meet but exceed FFIEC standards whenever possible," explains Lassila. "We want to continuously demonstrate maturation and improvement in our password security, which is a fundamental part of ultimately protecting our clients."

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PROBLEM: PASSWORD ANARCHY

Prior to implementing Keeper, Peak Trust had no uniform or centralized system for managing and securing employee passwords. "We had people individually selecting their own methods," recalls Lassila. "Some of them were using Dashlane or another password manager, some of them were storing passwords on spreadsheets, and some of them were doing something else. Our people were using everything under the sun to store passwords, and we had no central management. Because we couldn't manage our employees' password security, we had no idea what our password security posture would look like during each audit period."

Lassila knew the company needed a centralized way to protect all of the company's passwords, which ranged from door codes to website login credentials. The ability to set up shared team folders was a key requirement for any password management solution. "Because we're managing long-term relationships, a lot of our employees work together in teams or as a department. We also work with external specialists, such as estate planning attorneys and CPAs," Lassila explains. "Even in my department, compliance, I work with a specialist. I needed to be able to securely share website login credentials with employees and third-party business associates."

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SOLUTION: CENTRALIZE EVERYTHING WITHIN KEEPER

Peak Trust's vendor management program required the company to evaluate several password management solutions prior to making a decision.

Ease of use was a common sticking point during the evaluation process.. "Some of the password managers we looked at were not easy to use," Lassila explains. "Others weren't integrative. They didn't have auto-launch, auto-update, or central management features."

Lassila was introduced to Keeper by Peak Trust's CEO, who was already using it. "He had about 500 records stored in Keeper, and he swore by it," says Lassila. Impressed by Keeper's ease of use, centralized management, ability to create shared folders, and zero-knowledge security model, Lassila eventually selected it as the company's password management solution.
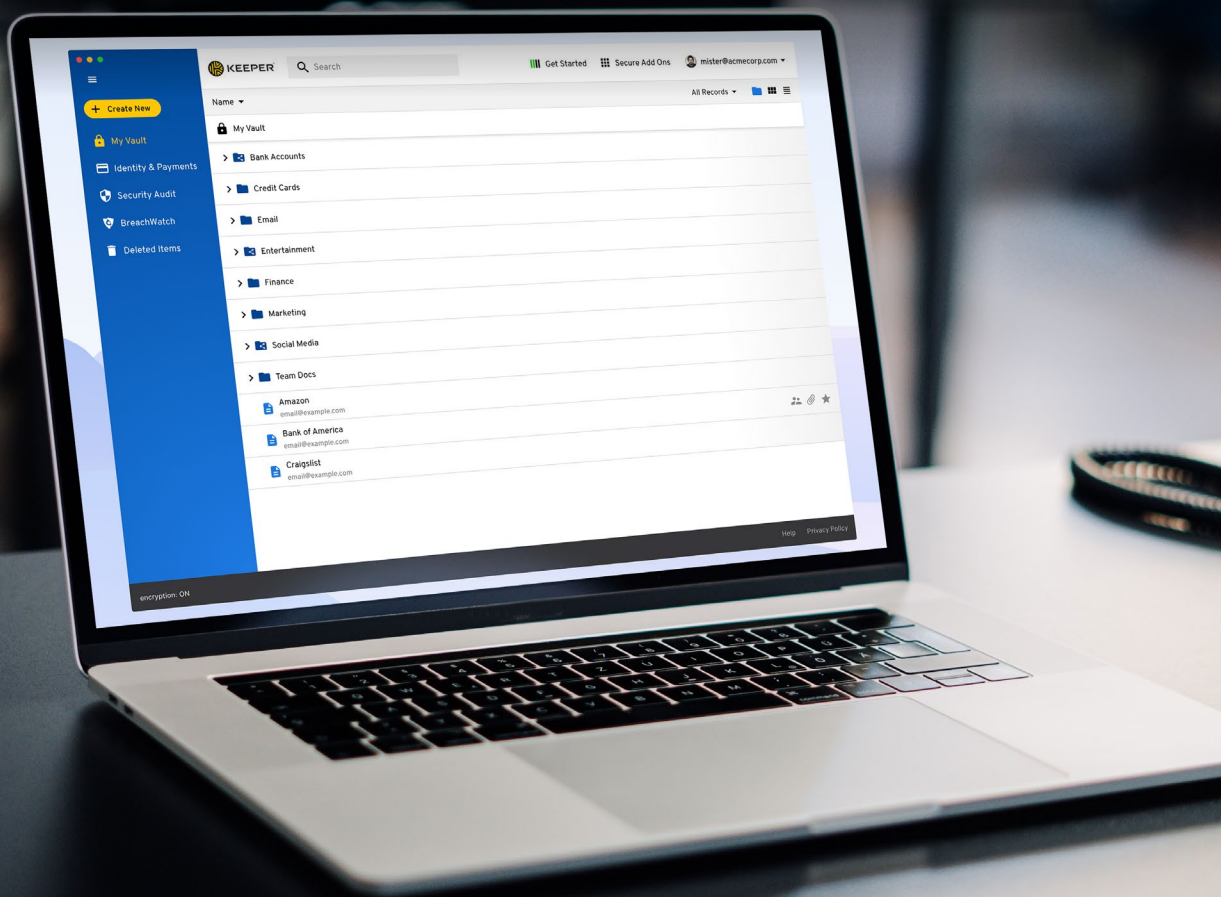
RESULTS & BENEFITS

Deploying Keeper, Lassila says, was "the easiest thing I've ever done. It was so great. There were no challenges at all. I could send invites, see who accepted them, and installed Keeper, and life went on." Now, new employees are trained on Keeper during the onboarding process.

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Peak Trust employees make heavy use of shared folders. "Shared folders allow users to support the compliance department and the information security program," says Lassila. "Our teams use it so much with CPAs and estate planning attorneys; they all have collaborative portals. We simply store those credentials in our shared folders." Lassila also likes Keeper's zero-knowledge architecture and the fact that each user has their own master password. "That takes the onus of memorizing master passwords away from IT. I don't want to know other people's passwords."

Keeper also saves Peak Trust's employees a lot of time. Employees use Keeper to automatically generate strong passwords for new accounts, and password-reset requests for existing accounts have gone from commonplace to nearly nonexistent. "We have a lot of websites that we don't access all the time, maybe every six months. With Keeper, that doesn't matter; employees no longer have to remember where they put a password; it's just there waiting for them. It also saves time when onboarding new employees. I just give them access to the shared folders they need." One user, Lassila says, stores all of her websites in Keeper and launches them directly from her vault instead of using browser bookmarks.

Keeper also helps Peak Trust generate reports for FFIEC assessments. "We just use the admin console to run reports and communicate with colleagues, which saves a lot of time during assessments. All of the information we need is in one place."

Since implementing Keeper, Lassila has noticed a distinct change in organizational culture with regard to cybersecurity. "Our people understand that Keeper is a critical component of our IT security. Keeper has actually helped elevate the level of interaction and respect among our employees because they feel that they are adhering to the company's security mission while not stepping on each other's toes. I can't find anyone who dislikes Keeper."

In fact, Peak Trust was so happy with Keeper's deployment that they converted a sister company from Dashlane to Keeper. "We have outside directors on our board, and they all have Keeper now; our primary shareholder and his family all have it. All of these people used to use Dashlane, but now they're Keeper converts."

Lassila sees Peak Trust's relationship with Keeper sustaining over the long term. "Keeper is doing what they can as an organization to bring new solutions to the marketplace," he says, "and it's great to see that innovation. So many companies never think through their workflows. Keeper is continually demonstrating that it is maturing and evolving as the needs of its customers mature and evolve."

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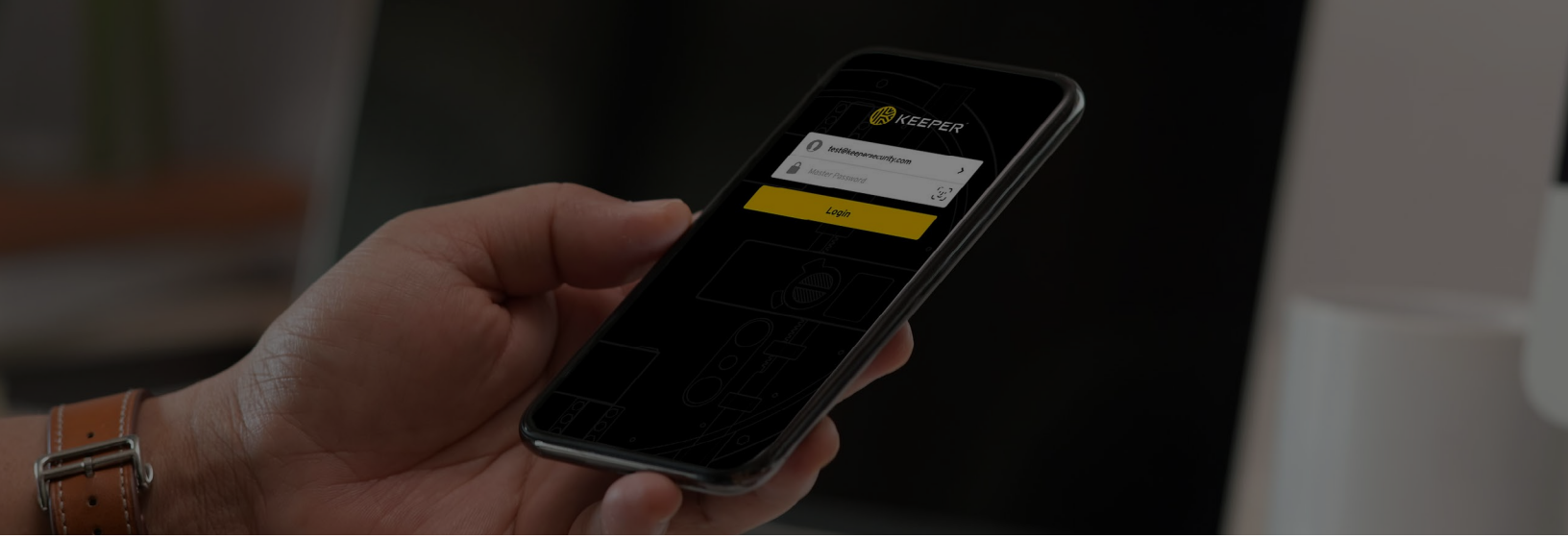
ABOUT KEEPER

Keeper Security, Inc. (Keeper) is the market-leading, top-rated cybersecurity platform for preventing password-related data breaches and cyberthreats. Keeper's zero-knowledge security and encryption software is trusted by millions of people and thousands of businesses across the globe to mitigate the risk of cybertheft, boost employee productivity and meet compliance standards. Keeper has been named PC Magazine's Best Password Manager of the Year & Editors' Choice, PCWorld's Editors' Choice and is the winner of four G2 Best Software Awards and the InfoSec Award for Best Product in Password Management for SMB Cybersecurity. Keeper is SOC-2 and ISO 27001 Certified and is also listed for use by the U.S. federal government through the System for Award Management (SAM). Learn more at **https://keepersecurity.com**.

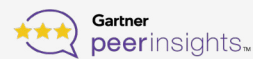**Keeper Third-Party Attestations and Certifications**

Keeper Awards and Recognition

2020 Enterprise Leader
4.7 out of 5 stars

Editors' Choice
4.5 out of 5 stars

Gartner Peer Insights
4.9 out of 5 stars

Spiceworks
5 out of 5 stars