



FOR IMMEDIATE RELEASE: 3/27/2008 08:00:00 AM

Vigilant Releases White Paper: “Société Générale - Preventing Fraud Through Real-time Risk Monitoring”

IT risk monitoring has become a real-time requirement for financial institutions – Société Générale’s USD 7 billion in fraud losses provide wake up call.

New York, NY: March 27th, 2008- Vigilant, LLC, the leading provider of IT Risk, SIEM Integration, and Co-Sourcing Services to the Fortune 1000, today announced the release of their latest technical white paper, analyzing the recent Société Générale fraud case and positing how a real-time risk monitoring system may have prevented the bank’s record-setting losses from occurring.

Jerome Kerviel, a former junior trader on Société Générale’s proprietary equities arbitrage trading desk, single-handedly committed the world’s largest insider fraud case known to date. In Vigilant’s white paper, co-authored by Joe Magee, CTO and Co-Founder, and Steven Zaki, Market Analyst, Vigilant’s risk management experts perform a detailed technical evaluation of Kerviel’s activities. Dissecting each action, Magee and Zaki demonstrate through a number of use cases how the innovative application of real-time risk monitoring solutions could have alerted bank officials to Kerviel’s behavior and likely prevented the large-scale fraud.

“In this instance of fraud, various levels of access control were breached, irregular trading patterns were either ignored or simply not caught, and compliance rules and triggers were circumvented. We know that Kerviel was able to commit these acts over a significant period of time. Some of his actions were even flagged as suspicious, and yet the full pattern of activity went undetected,” said Magee.

The white paper details how Security Information and Event Monitoring technology platforms (SIEM) could have been deployed to detect Kerviel’s various illicit activities and alert compliance and risk management officers well before the bank’s losses grew to the estimated USD 7 Billion incurred.

Vigilant has created real-time risk monitoring systems using SIEM technology for some of the world’s largest and most complex financial institutions to detect and prevent fraud, as well as a host of other business risk issues. Alison Andrews, CEO of Vigilant comments, “Vigilant strongly believes that operational risk mitigation must be conducted in a real-time manner in order to maintain the integrity of market operations. The cutting-edge solutions that Vigilant is building around fraud detection, anti-money laundering, and compliance monitoring demonstrate how Vigilant is responding to customer demands with advanced solutions to address core business issues”.

About Vigilant, LLC

Founded in 2003, Vigilant, LLC is the premier provider of Information Security, IT Risk, and Data Center Optimization services to the Fortune 1000. The company focuses on the design and integration of systems that provide holistic, real-time situational awareness – thereby bringing together the traditionally separate worlds of Information Security, IT Asset Management, and Business Transaction Monitoring into one solution. Vigilant LLC has headquarters in New York, NY and sales offices in Washington, DC, Chicago and Boston.



To find out more about Vigilant's full suite of consulting and co-sourcing services, or to request a copy of our white papers, please contact us at sales@thevigilant.com, or join us in person at RSA 2008 in San Francisco, CA, April 7th – 11th, 2008.

###

Contact Information:

Joni Moore
Acaggio Public Relations
508-308-7900
jmoore@acaggio.com

Mark Nicholson
COO, Managing Member
917-952-1014
mnicholson@thevigilant.com