



Webull Technologies Fights Fraud And Ensures Regulatory Compliance With Infinity External Risk Management



INDUSTRY

Financial Services

HEADQUARTERS

St. Petersburg, Florida, USA

COMPANY SIZE

1,000 + employees

OVERVIEW

Webull is a technology platform that partners with its affiliated global network of financial services providers to deliver an all-in-one investment platform to tens of millions of customers around the world. The Webull product, available as both a web application and a mobile app, enables customers to view market data and securely invest in a variety of financial products with a simple and seamless user experience.

OUR SOLUTION



Infinity Platform Services
Collaborative Security Operations & Services



Once we identified the need to address the risk of fraudulent websites and social profiles, I quickly realized we needed to handle this in a scalable manner. Our solution is to use Infinity ERM to help us automatically detect and takedown these threats.

Ken Lee, IT Risk and Governance Manager at Webull Technologies



CHALLENGE

As licensed security brokers across multiple countries and markets, Webull's affiliates are subject to a number of regulatory frameworks and agencies. For example, Webull Securities (Singapore) is regulated by the Monetary Authority of Singapore (MAS) and must maintain compliance with all relevant regulations. One requirement is to protect investors against fraudulent websites and social profiles that impersonate the Webull platform.

Detecting fraudulent websites, social profiles, and applications can be challenging and time-consuming—especially when performed manually. While searching social media platforms and digging through the result of search engine queries may yield some success, this manual approach is neither scalable nor efficient. Automation is needed to simplify and accelerate the process, thus protecting customers and ensuring compliance.

SOLUTION

Prior to partnering with Check Point, Webull became aware of fraudulent websites and impersonation attacks through proactive threat hunting or from customers who reported the malicious sites. Although there were no major incidents, the lack of automated visibility and detection presented a risk.

Once Webull identified this risk, they quickly began researching solutions. Webull selected a few vendors to evaluate and, after thorough testing, determined that Infinity External Risk Management (ERM) was the best solution.



Check Point Infinity ERM definitely did better with takedowns than other vendors. Recently, we discovered a fraudulent website that's illegally using our brand name and logo. We reached out to Check Point to initiate a takedown and it was complete within five hours, which is very remarkable.

Ken Lee, IT Risk and Governance Manager at Webull Technologies



OUTCOME

While automating the detection of fraud and impersonation attacks was essential, the Webull team also needed a partner who could help with takedowns. Finding the threat is only half the battle.

Ken Lee, the IT Risk and Governance Manager at Webull Technologies, shares his experience: “Check Point definitely did better with takedowns than any of the other vendors we evaluated.”

In addition to detecting fraud and taking down malicious content, the Webull team values Infinity ERM’s dark web monitoring capabilities and visibility on potential data leaks. This was particularly important for customer credentials, which can be stolen and sold on dark web marketplaces.

With improved visibility on dark web risks, Webull can proactively force password resets for customers and employees who may have had their credentials exposed. Infinity ERM provides these capabilities alongside the other use cases Webull needed, all in a single platform. “Infinity ERM is covering cybersecurity as a whole, so it was far better suited for our use cases,” said Ken Lee.

ABOUT CHECK POINT

Check Point Software Technologies Ltd. (www.checkpoint.com) is a leading AI-powered, cloud-delivered cyber security platform provider protecting over 100,000 organizations worldwide. Check Point leverages the power of AI everywhere to enhance cyber security efficiency and accuracy through its Infinity Platform, with industry-leading catch rates enabling proactive threat anticipation and smarter, faster response times. The comprehensive platform includes cloud-delivered technologies consisting of Check Point Harmony to secure the workspace, Check Point CloudGuard to secure the cloud, Check Point Quantum to secure the network, and Check Point Infinity Core Services for collaborative security operations and services.

[LEARN MORE](#)

Worldwide Headquarters

5 Shlomo Kaplan Street, Tel Aviv 6789159, Israel | Tel: +972-3-753-4599

U.S. Headquarters

100 Oracle Parkway, Suite 800, Redwood City, CA 94065

www.checkpoint.com

