



TransferWise optimizes email security and boosts deliverability

In nine years, TransferWise has revolutionized the way people and businesses transfer money around the world. Today, over eight million customers transfer more than £4 billion every month across 2500 currency routes. Thanks to a unique local banking network, prices are really low, transfer speeds are lightening fast and customers get the real mid-market exchange rate.

Combating phishing attacks

As a digital-first business, TransferWise relies on email to get in touch with customers, send transaction confirmations, updates and receipts, communicate internally with staff and for IT configuration. Today the company sends out more than five million emails to customers every month, equating to 60 million annually.

Identifying future email challenges

The rapid pace of TransferWise's growth led the organisation to identify three core areas of day-to-day email operations where potential challenges could arise:

- 1) Security** Millions of customers trust TransferWise with their money. They move over £4 billion around the world every single month and the safety and security of TransferWise's customers' emails and money is crucial. Shan and his dedicated team ensure that as the customer base grows rapidly, safety and security aren't compromised.
- 2) Deliverability** Marketing messages are a vital way to keep in touch with TransferWise customers to let them know about new offers and services, while transactional emails provide crucial reassurance that money transfers have been successful. It's important that TransferWise can reach their customers' inboxes rather than the spam folder.
- 3) Shadow IT** International expansion had meant accruing additional IT and email systems. This creates extra challenges, says Shan; "Most of our emails are automated and come from different email systems due to the sheer volume sent. Emails are fairly continuous across the day-to-day business, which means we needed the best tools in place to provide us with a continuous overview of our international email traffic and to gain insight into deliverability when launching new marketing campaigns."

Highlights

- Global technology company, building the best way to move money around the world
- 99% email deliverability since implementing OnDMARC (average monthly)
- 33% reduction in total email services

DMARC holds the key

TransferWise recognised that the most sensible and effective solution for its business was to implement the DMARC protocol, to protect and prevent against any future email spam.

DMARC would also allow Shan and his team to have a better overview of planned marketing campaigns across multiple territories and add any new email systems to the authorized list in advance of each campaign. This would help the TransferWise team to optimize deliverability and reach the widest possible audience.

"We needed a solution that was self-service in nature, but with the opportunity for human support where needed." says Shan. "Red Sift's solution, OnDMARC, struck the right balance between having tech support on hand, but also automating the process and allowing us to get on with the project at our own pace."

Transforming day-to-day email

Since achieving full DMARC implementation, the business has managed to up its average monthly email deliverability rate from approximately 90 percent of emails to 99 percent, equating to circa 450,000 additional emails making it into customers' inboxes.

Overall, DMARC implementation has enabled TransferWise to reduce its total email services by 33 percent as it decommissioned ones no longer in use, and then correctly configured each remaining one based on its intended purpose and usage.

"If we wanted a tweak to the service that they didn't currently offer, they were agile enough to make improvements within a single day. Our partnership has led to a world class, robust, transparent and secure email setup for us and an even better product for them."

Future-proofing the business

Now that DMARC has been successfully deployed, TransferWise's IT team is able to easily monitor the system on a daily basis and quickly spot any anomalies. It is also far better equipped to quickly integrate additional email systems based on local market needs, enabling the brand to embark on new marketing campaigns at greater speed than ever before.

"To work in the finance space, or any sector where you're dependent on maintaining customers' trust, these precautions with your email systems are absolutely critical," says Shan.



"A big brand should be ensuring email security and deliverability, and I'd certainly recommend OnDMARC as an effective partner"

Shan Lee, Information Security Officer, TransferWise



Get in touch today to find out more about how you can use OnDMARC to combat phishing and boost email deliverability.

RED SIFT

The Red Sift Open Cloud is a data analysis platform that is purpose-built for the challenges of cybersecurity. By harnessing the power of AI we can securely collate, compute & visualize data from thousands of individual signals to help organizations to optimize their cybersecurity.

Products on the platform include OnDMARC and OnINBOX, SaaS applications that work together to close the net on the phishing problem by blocking outbound phishing attacks and analyzing the security of inbound communications for company-wide email threat intelligence.

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