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PLANING TO DEVELOP A SECURE FINTECH APP?

HERE'S WHAT YOU SHOULD KNOW.
SOPs followed by top fintech companies.

1. Tokenization
2. RBAC (Role Based Access Control)
3. **ACL (Access Control List)**

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4. Force the Use of Complex Passwords

5. 2-Factor Authentication

6. Log activity monitoring

7. Monitor, Alert & Block

8. Integrate Multi-Step Approval Processes for Key Actions

9. Write Secure Code

10. Infrastructural Security

11. Implement Perimeter Defense

12. Maintain Operating Systems and Application Servers on a Regular Basis

13. Do Not Install Apps or Services on the Server

14. Manage Third-Party Components

15. Have Failover Redundant Infrastructure

16. Protect Web Server

17. Use HTTPS

18. Use a VPN Layer

19. Do Regular Maintenance

20. Integrate Security in Your Day-To Day Workflows

21. Have a Backup Policy in Place

22. Exercise the Disaster Recovery Rehearsal

23. Separate Development, Pre-Production, and Production Environment

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24. Use Corporate Hardware

25. Have Non-Disclosure Agreements in Place

26. Implement ISO 27001 Certificate

27. Include the Testing Stages Check Network Security

Are there any vulnerabilities?

If yes, what harm can be done?

Are the access rights for employees set correctly?

Can we detect any weak points?

Server Security Testing

28. Have a Solid API Security Strategy API

tokens should be regularly rotated

APIs are also responsible for the functionality, content, and data so ensuring proper API security is another important aspect of creating a secure fintech app.

API security stack should consist of three important security measures identification, authentication, and authorization.

29. Have an Identification, Authentication & Authorization System Ready

30. Educate Customers

31. Use Payment Blocking

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