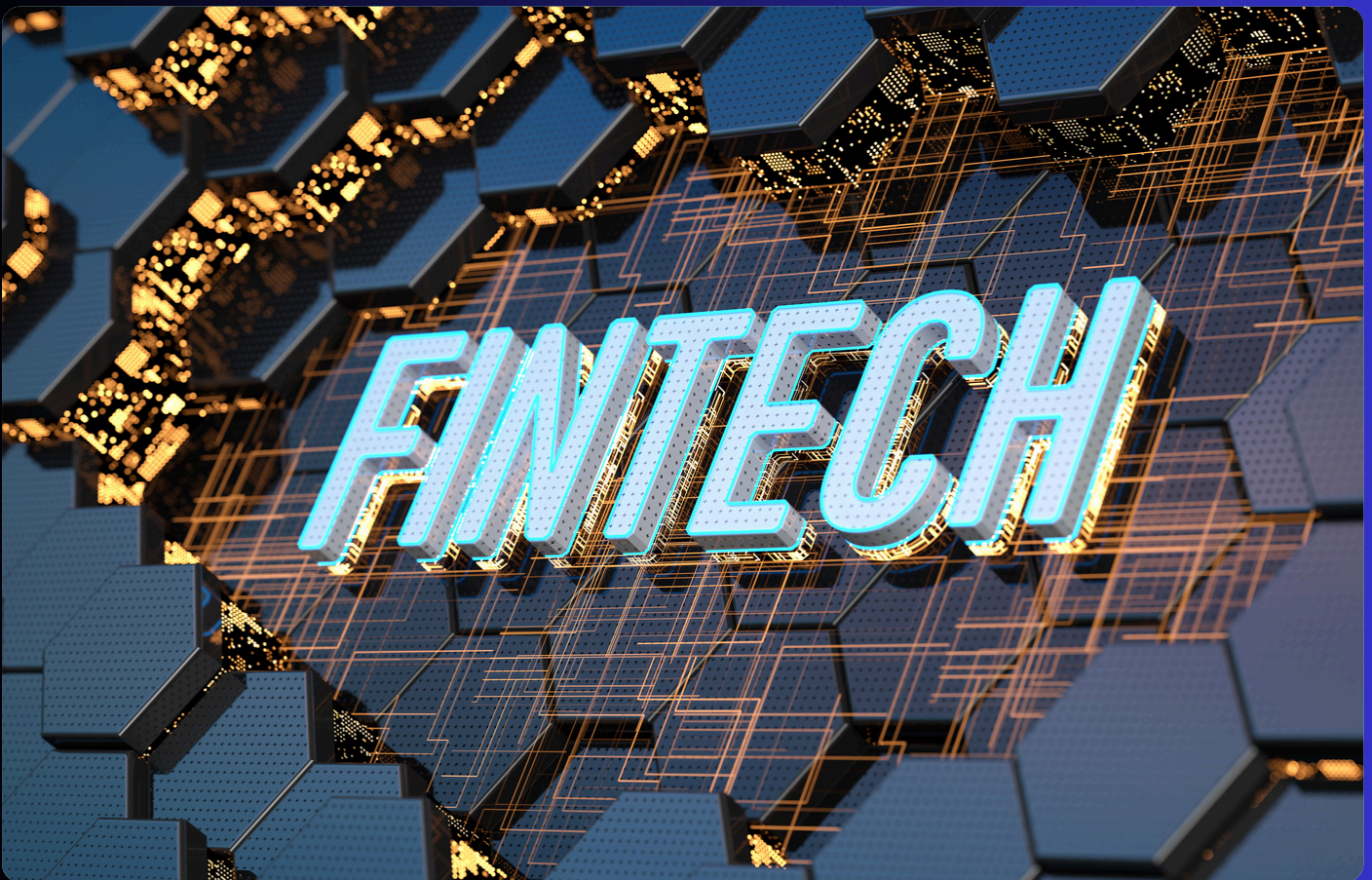


Snap Finance turns to LightBeam as an Integral Data Protection Partner



COMPANY

Snap Finance (snapfinance.com)

INDUSTRY

Fintech

Company Overview

Snap Finance is a growing financial technology company that offers pay-over-time solutions for consumers who may not qualify for traditional financing. Their mission is to unlock financial flexibility for a better life by looking beyond credit scores to empower people of all credit types.

The Snap team believes “data is the new gold” and protecting it must be a top priority - especially when it comes to the personal and financial information of their customers.

Snap prides itself on data privacy and protection as a core value, and they were in search of a solution to help them uphold that value. LightBeam enabled their team to accelerate growth while maintaining strong control over their data security and privacy.

Customer Story Summary

CHALLENGES

- Snap Finance had to safeguard customer financial data and comply with privacy regulations like the CCPA
- They required a solution to help them with DSR, Consent Management, and Data Classification.

APPROACH

- A partnership with personalized and collaborative support for Snap's privacy program
- Providing unique solutions for specific needs efficiently
- Include data governance along with data privacy to ensure compliance

RESULTS

- Snap Finance improved data management efficiency, reducing spend by 40% and boosting productivity
- Collaboration with LightBeam provided tailored solutions and ongoing support
- Enabling better data control and incident management

Challenge

In the age of AI and the internet, much of our personal information is already out there — and companies readily take advantage of it and use it for reasons many consumers don't realize.

As a company that handles customers' sensitive and personal financial data, Snap needed an easier way to help ensure this data was fully protected to maintain trust with its customers. Snap works with people who are working to improve their financial lives — ensuring their data is secure is a top priority to secure their customers' peace of mind.

When he joined the company, Kiran Sharma, Sr. Staff (Director) of Cybersecurity and Privacy at Snap, was responsible for building the full program from the ground up. **He wanted to establish a pattern for data subject rights, and consent management was the primary requirement. To protect the data subject itself, the key was to classify the data.**

He was looking for a tool that identified and explained all the data sources and who had access to what while building a full asset inventory.

Adhering to privacy regulations, such as the **California Consumer Privacy Act (CCPA)**, was also a primary concern, especially as a financial technology company managing sensitive customer data.

Solution



“

LightBeam can cover 90% of processes we were doing with four different tools, meaning we can cut back on the tools and resources needed to perform and scale. Productivity dramatically improved and our team's time can be used for more mission-critical responsibilities and less manual work.”

**- Kiran Sharma, Sr. Staff
(Director) Cybersecurity and
Privacy at Snap Finance**

The Snap team chose LightBeam for its privacy program and found a collaborative partnership. They wanted to avoid big companies with high fees and instead found a true partner in LightBeam, which provided a personalized out-of-the-box solution. LightBeam helped Snap develop a strong privacy strategy and expanded its use to data governance, becoming a leader in protecting customer data.

Results



Boosted productivity and reduced spend

The LightBeam platform helped Snap easily and quickly understand **what data they have, what's moving across Snap's ecosystem, and when it's moving.** Having quick answers to these questions enables them to immediately implement key policies and lock data movement, helping with incident management. LightBeam automation takes care of tasks that previously took days and multiple resources. From a cost perspective, Snap cut 40% of spend across teams, reducing the number of tools the team uses and doing more with less.

A lasting, collaborative partnership and "extension of Snap's own team"

Kiran remarks that the LightBeam team never tried to sell them a solution they didn't want; instead, they deeply understood the root of the problem and how to solve it most cost-effectively.

The LightBeam team is always open to feedback. The Snap team meets with LightBeam customer success regularly to share how the partnership is progressing, any obstacles, and what's going well – signs that a company respects its customers.

A tool that scales with Snap as they grow

Snap team were looking for a solution to help them **identify and classify consumer data as they scaled.**



As a technology partner, the LightBeam team listens to our requirements and problem statements and provides solutions that fit our needs. This is a different approach than we'd seen offered by other companies." - Kiran Sharma, Sr. Staff (Director) Cybersecurity and Privacy at Snap Finance

LightBeam fits the bill. Snap found the advice the LightBeam team offered could be implemented right away; they didn't need to wait for the business to grow to benefit from it. LightBeam met them where they were and designed the best possible privacy solution for their changing needs.

Simple, fast deployment, which means easier scaling with LightBeam

When starting Snap's privacy program, Kiran worked alone without all the resources needed to develop and manage a new tool.



Results

When beginning their partnership, LightBeam built a solution and handed it off, ready for immediate testing and use. Most privacy or security tools take 2-4 weeks to deploy and bring the team up to speed. **However, gaining access to LightBeam took just 45 minutes, enabling Snap to complete the entire deployment and initiate the first scan in about an hour.**

Upcoming privacy challenges will center on AI and ethical data use, requiring companies to prioritize customer privacy. The FTC may enforce privacy and AI laws, mandating responsibility around AI. Snap plans to expand its use of LightBeam and is prepared to tackle any data obstacle with this tool and a dedicated team.



The LightBeam team served us the entire tool with the established process on a silver platter. This enabled us to do more with fewer resources and get the tool up and running faster than we'd ever imagined.” - Kiran Sharma, Sr. Staff (Director) Cybersecurity and Privacy at Snap Finance

About LightBeam

ZERO TRUST DATA PROTECTION

Powered by Generative AI

LightBeam.ai converges data security, privacy, and AI governance, so businesses can secure their data across cloud, SaaS and on-prem locations. Leveraging generative AI, LightBeam ties together sensitive data cataloging, control, and compliance across structured (databases), unstructured (file repositories), and semi-structured (ticketing systems) applications. LightBeam enables you to start down the road of your zero trust data protection journey.

For any questions or suggestions, please contact us at: sales@lightbeam.ai

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