BLACK KITE & ELLIE MAE

A BLACK KITE CASE STUDY

INDUSTRY

Ellie Mae is a cloud-based platform provider for the mortgage finance industry.

SERVICES

Ellie Mae automates the residential mortgage industry to efficiently originate, close, sell and purchase loans.

HISTORY

The goal of Ellie Mae is to deliver a true digital mortgage experience across the entire workflow for every channel, loan transaction and customer type.

EllieMae®

ABOUT ELLIE MAE

Ellie Mae's services are based on a software as a service model (SaaS) that streamlines and automates the process of originating new mortgage loans and facilitating regulatory **compliance.**

Their technology solutions enable lenders to originate more loans, lower origination costs, and reduce the time to close, all while ensuring the highest levels of compliance, quality and efficiency.

The Ellie Mae Digital Lending Platform empowers lenders and investors to engage homebuyers and efficiently originate, close, sell and purchase loans that maximize ROI across their business... all from a single system of record. The platform delivers a true digital mortgage experience across your entire workflow for every channel, every loan transaction and every customer type.

"BEING ABLE TO WORK WITH YOU MADE YOU A PREFERRED VENDOR. YOU'RE EXTREMELY RESPONSIVE. "

- CHRISTY SMITH CTPRP, SR. VENDOR RISK MANAGER

> "INCORPORATE THE TOOL INTO OUR THIRD PARTY RISK MANAGEMENT PROCESS, AND CONTINUOUSLY MONITOR THE DATA."
>
> - CHRISTY SMITH CTPRP, SR. VENDOR RISK MANAGER

PROBLEM

Ellie Mae used a cyber rating tool prior to Black Kite, they found wasn't "usable." The team was unable to efficiently export data or filter findings.

"There was a lot of noise with the prior tool," says Sr. Vendor Risk Manager, Christy Smith. "I also didn't know how they were pulling data, and where it was coming from."

APPROACH

In 2019, Ellie Mae was introduced to Black Kite (formerly NormShield) at a Shared Assessments event. Members of the Black Kite team were able to sympathize with the pain points and offer solutions to deliver better data on an ongoing basis.

"I had a list of things I needed from a cyber rating tool," says Sr. Vendor Risk Manager, Christy Smith. "I was looking to cut back on manual labor, and have findings I could share and trust."

REASONING

Ellie Mae performed an assessment of all cyber risk rating vendors, finding Black Kite's cloud-based solution to be the best and most mature.

"The Information Security Team was able to drill down into Black Kites data and realized we could use the platform both internally and externally - efficiently," says Smith.

SOLUTION

Ellie Mae performed an assessment of all cyber risk rating vendors, finding Black Kites cloud-based solution to be the best and most mature. The ability to use the tool on both the infosecurity and third party risk management side of things made for an efficient platform choice.

According to Ellie Mae, the tool is, "way more user-friendly, and we're really able to use the data. The findings are accurate, and we have the ability to easily export and share them with our vendors. We can also do what we need on an ongoing basis."

Ellie Mae is able to track findings with Black Kite's cyber monitoring platform, and save time in the third party risk management process. In addition to the platform features, Ellie Mae says, "Being able to work with you as a vendor sets you apart from the competition. You're much more responsive and a good relationship was key for us."

BLACK KITE CONTINUES TO BE A VENDOR WITH A GREAT VALUE ADDED PROPOSITION. WE'VE BEEN ABLE TO TRUST THE DATA, AND EASILY SHARE FINDINGS WITH OTHER THIRD PARTIES IN OUR ECOSYSTEM. AT THE END OF THE DAY, THERE WAS A LOT OF "NOISE" WITH THE COMPETITION AND IT WAS DIFFICULT TO REALIZE WHAT NEEDED FOLLOW-UP WITH PRIOR TOOLS. BLACK KITE'S CYBER RISK MONITORING PLATFORM WAS THE BIGGEST IMPROVEMENT FOR OUR PROCESS AND OUR CONTINUED RELATIONSHIP MAKES THEM A PREFERRED VENDOR FOR CONTINUOUS CYBER MONITORING.

BLACK KITE

One in four organizations suffered from a cyber attack in the last year, resulting in production, reputation and financial losses. The real problem is adversaries attack companies via third parties, island-hopping their way into target organizations. At Black Kite, we're redefining vendor risk management with the world's first global third-party cyber risk monitoring platform, built from a hacker's perspective. With 200+ customers across the globe and counting, we're committed to improving the health and safety of the entire planet's cyber ecosystem with the industry's most accurate and comprehensive cyber intelligence. While other security ratings service (SRS) providers try to narrow the scope, Black Kite provides the only standards-based cyber risk assessments that analyze your supply chain's cybersecurity posture from three critical dimensions: technical, financial and compliance.

CONTACT US

info@blackkite.com

+1 (571) 335-0222

800 Boylston St. Suite 2905
Boston, MA 02199