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**Sri Lanka Institute of Information Technology**

Enterprise Standards and Best Practice for IT Infrastructure

**ISO 27001**

**Selected company – Millennium Information Technologies**

**IT13084714**

**Chathumali E.J.A.P.C.**

**Week Day**

**Introduction**

Millennium Information Technologies (MillenniumIT) is a leading innovative trading technology business in Sri Lanka as well as in the world. MillenniumIT’s systems are used by exchange businesses around the world including, London Stock Exchange, London Metal Exchange, Johannesburg Stock Exchange and a series of emerging market exchanges. MillenniumIT's suite of capital markets products include Millennium Exchange™ (trading platform), Millennium SOR™ (smart order router), Millennium MarketData™ (multi-market market data dissemination) Millennium Surveillance™ (market surveillance and regulatory compliance), Millennium PostTrade™ (clearing and settlement) and Millennium Gateway (single trading interface). MillenniumIT, is a leading Sri Lankan information technology solutions provider, specializing in IT solutions for the financial and telecom industries. It also offers information technology infrastructure and consulting services. Today, MillenniumIT's capital markets suite is operational in more than 40 client sites around the world, as the company continues to pursue its vision of being the world’s premier capital markets software firm. This vital company always beliefs in the integrity, innovation, partnership and excellence.

**Reasons for having Information Security Management System (ISMS) in MillenniumIT**

Today each and every company have to face many security issues. To avoid that they need to maintain a proper security management process. Like others MillenniumIT also having a security management system to protect their products and services. They should have a mechanism to protect their critical data from sabotage and theft. As well as there should be a way to protect organization from connected world, it can be either internet, extranet or internets. In addition to that web presence, e-commerce applications and critical applications must secured. To protect those information there are schemas and mechanisms. Among them ISO 27000 Standers is most suitable mechanism for build ISMS for MillenniumIT. There are so many benefits that can be gain when implementing an ISMS. The ISO 27000 family of standards helps organizations keep information assets secure. ISMS provides a framework for,

* Data Security.
* Network Security.
* Application Security.
* Mobile and Cloud Security.
* Governance, Risk and Compliance solutions.
* Human resources security.
* Vulnerability management.
* Hardware and software based management.

**Benefits of implementing an ISMS**

Information has now become a truly business critical asset. Protecting this asset through developing robust information security strategies and implementing effective information security management system (ISMS) is a key management responsibility. The benefits of implementing an ISMS will primarily result from a reduction in information security risks. ISMS is well-organized processes and documentation.

There are many advantages and benefits when applying ISMS to an organization. From that organization can,

* Protect information in terms of confidentiality, integrity and availability.
* Ensure the right people, processes, procedures and technologies are in place to protect information assets.
* Proves Senior Management Commitment to the Security of the organization’s information.
* Controls risk within the organization.
* Improve information security awareness.
* Provides risk reduction and cost management.

According to MIT they have to use those to deal with new technological world.

**Costs of implementing an ISMS**

* Cost of finding suitable project manager.
* Cost of project planning.
* Cost of project resources management.
* Cost of direction and tracking project resources.
* Cost of obtaining approval to allocate the necessary resources and the project team.
* Cost of having project management meetings with key stakeholders.
* Cost of technology.
* Cost of risk identification and risk tracking.
* Cost of employees time.