

As security breaches shake the finance industry, Genome achieves ISO 27001 and 27701

Genome achieved the ISO/IEC 27001:2022 and ISO/IEC 27701:2019 certifications by the certifying body TÜV NORD CERT, reinforcing its commitment to data security.

VILNIUS, LITHUANIA, March 25, 2025 /EINPresswire.com/ -- For the Lithuanian electronic money institution, this milestone comes at a time when security remains paramount amid the rapid evolution of technologies in the finance industry and beyond. As IBM's "[Cost of a Data Breach Report](#)" suggests, the average data breach cost surged to \$4.88 million in 2024, marking a 10% increase from the previous year and the highest spike since the pandemic. Moreover, the clients' data suffered the biggest hit, as 46% of all data breaches involved customer personally identifiable information.

For [Genome](#), which deals not only with clients' data but also finances, continuous security enhancements are one of the pivotal center points of regular operations. Thus, constantly strengthening their information security management system (ISMS) and privacy information management system (PIMS) has always remained a top priority.

"These internationally recognized certifications validate our dedication to implementing data protection protocols. Specifically, [ISO](#) 27001 certifies that Genome maintains an advanced information security framework. And the ISO 27701 confirms that we adhere to stringent privacy standards for handling personal data," explained Genome's CEO, Daumantas Barauskas.

He noted that, even after receiving the certificates, Genome's team would not slow down on upgrading its security and data protection systems on a constant basis, citing recent worrying trends within the financial industry. One major threat is the increasing misuse of AI technology for fraud. A 2024 survey of European financial institutions found that 42.5% of detected fraud

TÜV NORD CERT GmbH
ISO/IEC
27001 27701

genome

Genome certified with ISO/IEC 27001 & 27701



Security isn't a milestone—it's our mindset. Genome's commitment to safeguarding data goes beyond standards, ensuring trust and resilience in every transaction."

*Daumantas Barauskas, CEO
at Genome*

attempts involved AI, with 29% of these attacks proving successful.

"The fact that more and more such cases are being reported highlights the growing sophistication of tools and strategies used in security and data breaches and the ongoing challenges. It shows just how important it is never to neglect your company's security protocols - whether you work in finance or own a small e-store. You can have the latest products, the most advanced features, and the best customer support - but they all won't matter if your intellectual property and client trust are lost due to the

data breach," D. Barauskas said.

With ISO 27001 and 27701 certifications, Genome continues to enhance its security framework, ensuring compliance, risk mitigation, and the highest standards of data protection for its clients.

Oksana Arbačiauskaitė
UAB Maneuver LT (Genome)

[email us here](#)

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/796879102>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.