

Customer Story

Live Oak Bank Promotes Both Innovation & Cybersecurity with Island



LiveOakBank.

Industry

Financial sector

Solutions

SaaS & Web Apps, AI, Privileged Access Management, Say Yes at Work, Safe Browsing

Meet Live Oak Bank

Live Oak Bank is a technology-first bank that has built its reputation on a simple but powerful goal: being America's best small-business bank.

Headquartered in Wilmington, North Carolina, and founded in 2008, Live Oak today has some 1,000 employees serving thousands of small businesses and individuals across the United States. These small businesses fall into approximately 40 vertical industries, including dentists, independent pharmacists and franchise restaurant owners.

To serve small businesses, Live Oak aims to be both high-tech and high-touch. The bank's technology investments are aimed at enabling its employees to serve customers faster and put capital to work for American entrepreneurs.

"Small businesses drive the nation's economy," says the bank's president, William "BJ" Losch III. "And we want to be an integral part of helping them do that."

The Security Challenge

A big part of Live Oak's high-tech strategy involves cybersecurity. The bank needs to move fast, delivering new services that meet customers' evolving needs. Island provides a safe and secure browser for Live Oakers to switch easily from system to system. That seamless workflow quickens the pace of business, allowing them to serve their customers faster.

Live Oak has long had security solutions, but employees noted that some of these tools slowed their work, in part by adding extra authentication steps to important workflows.

To find a solution, Live Oak evaluated data-protection options and examined data flows across the company, including how data was exchanged with vendors and how bank employees interacted with different applications or services. This in-depth look revealed most of the bank's data flow was happening via the browser, highlighting an opportunity to further centralize and strengthen controls at that layer.

"Traditional browsers are designed for activities like shopping and email," explains George Werbacher, Live Oak's head of security operations and engineering, "not for enterprise-grade security and data privacy."

Werbacher and his team realized they needed a security solution they could operate without flooding the support queue or swamping their detection and response work. They also wanted a security tool that would keep the bank's employees happy and productive.

"Our whole philosophy was bringing a tool that gives us protection, but without placing an additional burden on anybody's day-to-day job," Werbacher says.

"Island is intuitive and easy to use, with a nice look-and-feel. It significantly enhances our ability to maintain a secure ecosystem. And it's just frictionless, which is critically important when you're introducing a new technology to a 1,000 people."

William "BJ" Losch, president, Live Oak Bank



The Island Solution

With those two priorities in mind, Live Oak's security team began looking for security alternatives, a search that ended with Island.

Installing and implementing Island's browser was seamless, says Live Oak's security portfolio manager, Alex Hatton, who led the bank's Island rollout and training. Fully migrating an individual user's passwords, logins and bookmarks took less than a minute. "It was probably the most successful deployment of a security technology I've ever been part of," Hatton says.

The bank's end users liked Island, too. A poll taken after the rollout found that fully 100% of users agreed the Island browser was easy to use. And nearly as many—an impressive 97%—said, if given the option, they'd choose Island over their previous browser.

All that pleased Losch. "Island is intuitive and easy to use, with a nice look-and-feel," he says. "It has tools and applications we need to keep our ecosystem safe. And it's frictionless, which is critically important when you're introducing a new technology to a thousand people."

"Island was probably the most successful deployment of a security technology I've ever been a part of."

Alex Hatton, security portfolio manager, Live Oak Bank



Effective and Efficient

Now that Island is fully running at Live Oak, the benefits keep coming, Island has also proved itself to be surprisingly efficient. In a recent evaluation, Live Oak found that the resources needed to deploy, manage, and sustain the Island platform were 75% to 80% lower than anticipated.

Island has strengthened how Live Oak manages and governs employee use of AI tools. As part of the bank's structured approach to innovation, employees have access to approved AI resources within clearly defined guardrails. Island supports this framework by enforcing granular data-protection policies at the browser level, ensuring that sensitive information remains safeguarded while employees leverage AI to enhance productivity. This allows Live Oak to encourage responsible innovation while maintaining its high standards for cybersecurity and regulatory compliance.

Island enabled Live Oak's security team to bring modern identity and access controls to legacy banking systems, without re-architecting them. By seamlessly injecting unique credentials directly into each user's browser session, the team elevated security standards behind the scenes while preserving a smooth, uninterrupted employee experience.

"With Island's password manager, we're able to control access at the password and password-sharing levels," Werbacher says. "From the standpoints of both access and security, that's great."

Island also helps Live Oak serve its customers quickly and securely, says Whitty Stephens, the bank's loan-closing team manager. His team handles time-sensitive loan closings where every minute matters.

"Switching to another platform or system without waiting for an MFA [multifactor authentication] code—because Island's doing all that in the background—helps my team speed up the loan-closing process and just helps the customer even quicker," Stephens says. "The time savings we have with Island help us to treat every customer like they're the only customer."

Another benefit for Live Oak is the breadth and depth of Island's telemetry data, says Werbacher. "When we do security investigations—whether that is a suspected piece of malware or a potential phishing link—we're actually able to see that activity at the browser level," he says. "Previously, with other tools, we could only see it from the actual laptop traffic."

"Work is much more seamless with Island."

Alex Hatton, security portfolio manager, Live Oak Bank

The Island Future

With this successful start behind them, Live Oak's security leaders now look forward to extending their partnership with Island. After starting with granular controls around data protection, Live Oak and Island have moved on to consolidating virtual desktop environments.

"We're excited about Island's road map to extend their data-protection controls beyond the browser," says Hatton.

Adds Werbacher: "When it comes to evaluating Island, expect to be blown away. It's a piece of technology we've wanted for a long time, and Island has absolutely delivered."

Results

AI Experimentation With Data Protection



Employees can use AI tools productively while Island protects sensitive banking data.

Modern Security For Legacy Banking Systems



Island added modern access and data controls without costly system re-architecture.

100% Adoption. 97% User Preference



All employees found Island easy to use, and 97% prefer it over their previous browser.