

Cybersecurity in Banking

Beyond the Backroom

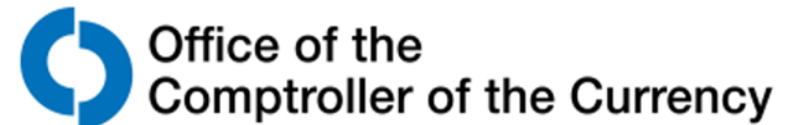
Wyoming Cybersecurity Symposium

October 18, 2018

Albert Forkner – Wyoming Banking Commissioner

Risks To Local Economies

- Community Banking: Crucial to economy
- Examinations: To protect banking system
- As threats accelerate, banks must change faster than they have historically

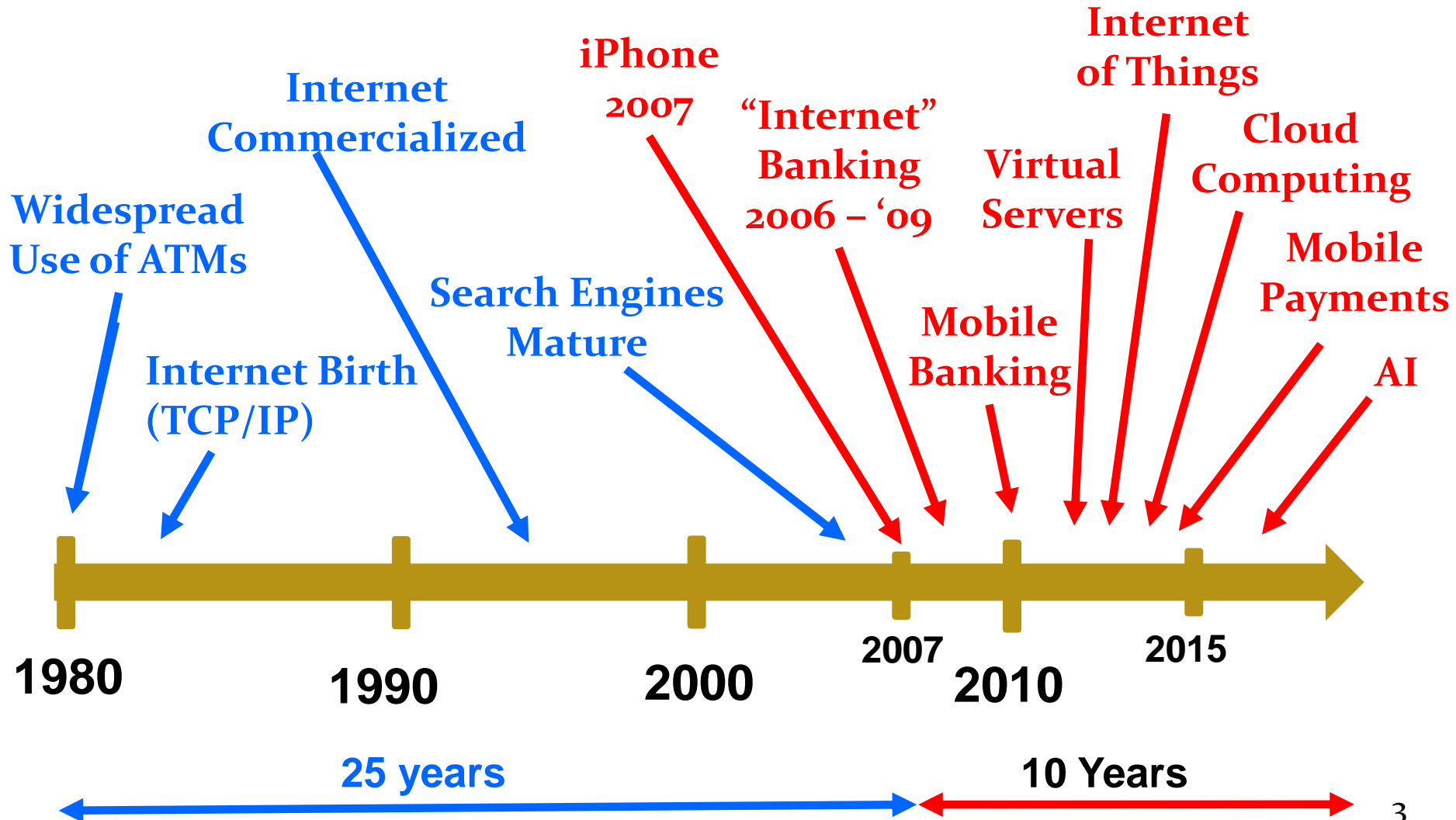


FEDERAL RESERVE BANK *of* KANSAS CITY



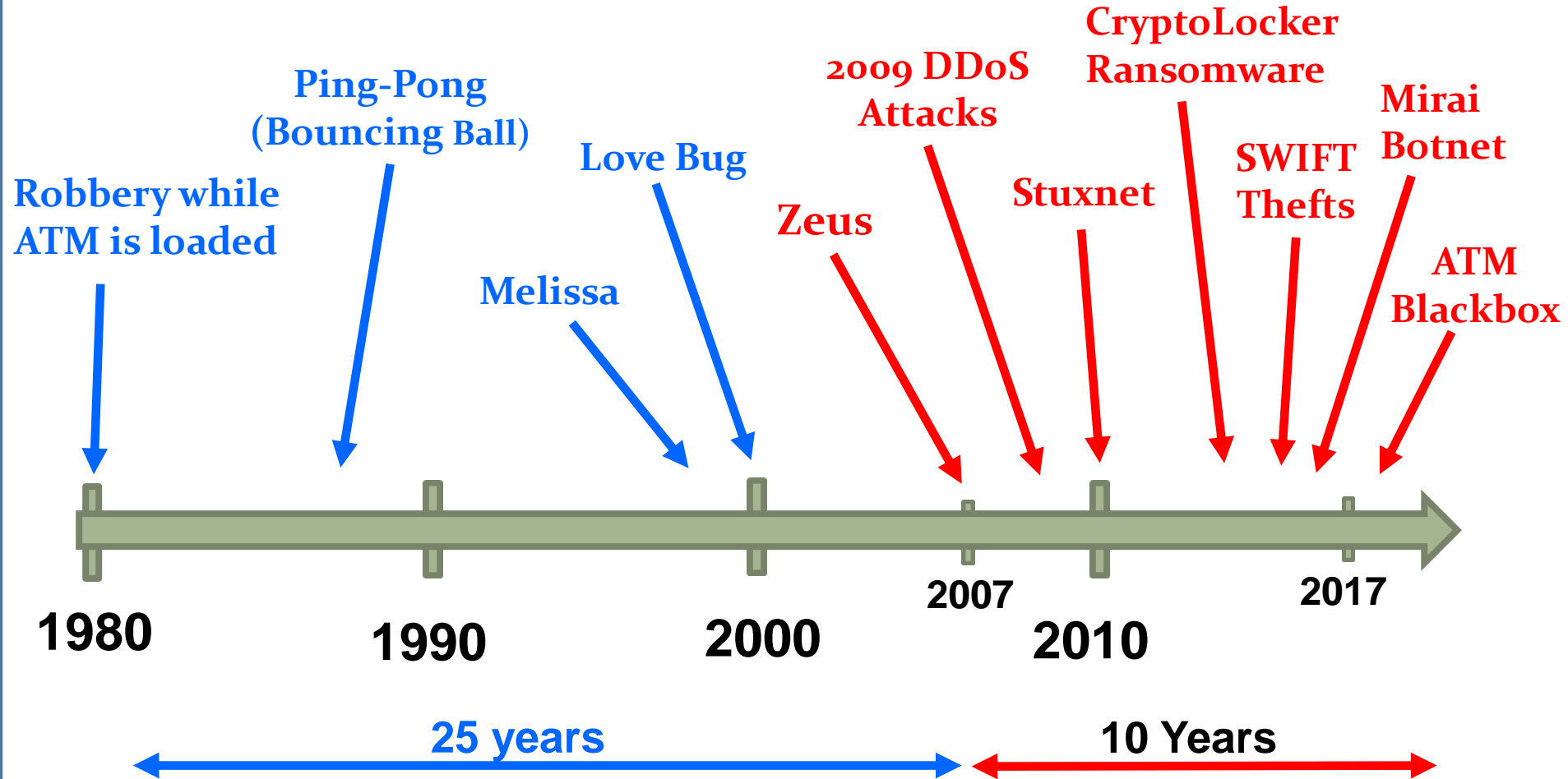


Accelerating Technology





Accelerating Threats

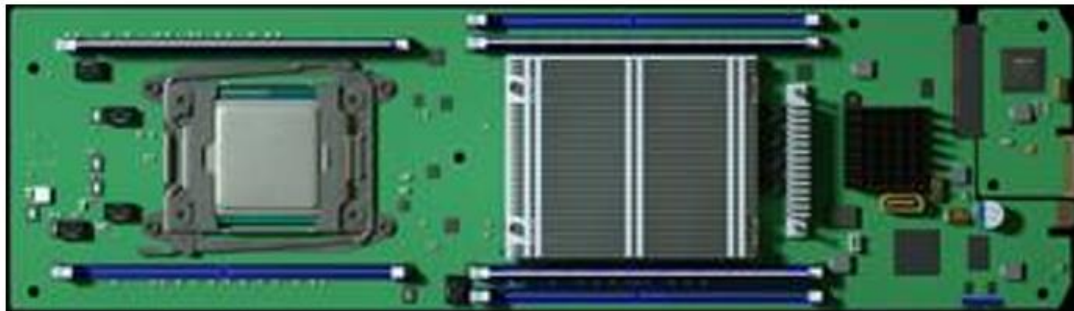


Prior to 2007, viruses were primarily written for mischief

Bloomberg Businessweek

Oct 4, 2018

The Big Hack: How China Used a Tiny Chip to Infiltrate U.S. Companies



Corporate Account Takeover (CATO)

Best Practices for Banks

Reducing the Risk of Corporate Account Takeovers



CYBERSECURITY

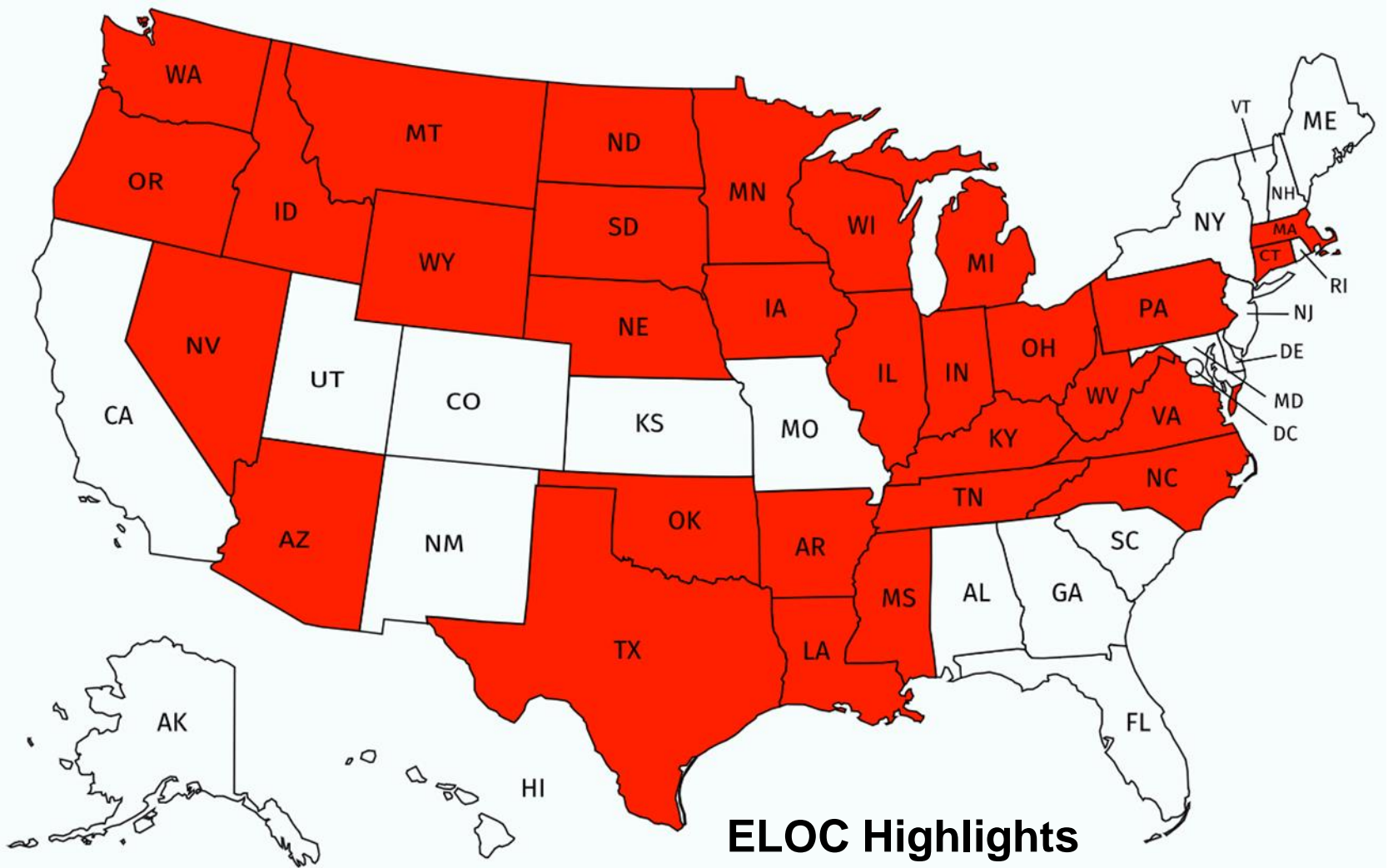
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A Resource Guide for **BANK EXECUTIVES**

Executive Leadership of Cybersecurity



Executive Leadership of Cybersecurity



ELOC Highlights

32 States Hosted / Cohosted Events
3,000+ Bank Executives Attended

Security vs “Compliance” Thinking

- The ***First*** Foundational Elements of Information Security is our **THINKING**
- Compliance Thinking:
 - Have we done everything the auditors recommended?
 - Have we implemented everything on the new check list?
- Security Thinking:
 - Do we **identify** our critical assets and threats to them?
 - Have we developed & implemented **protective** safeguards?
 - Do we have activities to **detect** a cyber event?
 - Have we developed plans for **responding** to a cyber event?
 - Can we sustain and **recover** services impaired by cyber events?

Resources for Business Account Holders

1. The Better Business Bureau's website on Data Security Made Simpler: <http://www.bbb.org/data-security>;
2. The Small Business Administration's (SBA) website on Protecting and Securing Customer Information: <http://community.sba.gov/community/blogs/community-blogs/business-law-advisor/how-small-businesses-can-protect-and-secure-customer-information>;
3. The Federal Trade Commission's (FTC) interactive business guide for protecting data: <http://www.ftc.gov/bcp/edu/multimedia/interactive/infosecurity/index.html>;
4. The National Institute of Standards and Technology's (NIST) Fundamentals of Information Security for Small Businesses: <http://csrc.nist.gov/publications/nistir/ir7621/nistir-7621.pdf>;
5. The jointly issued "Fraud Advisory for Businesses: Corporate Account Takeover" from the U.S. Secret Service, FBI, IC3, and FS-ISAC available on the IC3 website (<http://www.ic3.gov/media/2010/CorporateAccountTakeOver.pdf>) or the FS-ISAC website (<http://www.fsisac.com/files/public/db/p265.pdf>); and
6. NACHA – The Electronic Payments Association's website has numerous articles regarding Corporate Account Takeover for both financial institutions and banking customers: http://www.nacha.org/c/Corporate_Account_Takeover_Resource_Center.cfm.

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