



**SESSION:** Cybersecurity: Mission Possible

**Date:** Thursday, June 24, 2021

**PRESENTORS:** Vice President Allen North, Supervisory Examiner Carey Sharp, Supervisory Examiner Nathan Goodson, and Supervisory Officer Megan Kahlenberg

Link to [session](#)

Link to [presentation](#)

**KEY TAKEAWAYS:**

- Critical Things You Can Do to Enhance Your Cybersecurity Posture
  - [Basic Cyber Hygiene](#)
    - Understand what is connected and running on your network
    - Being timely when deploying critical patches
    - Leveraging multi-factor authentication for privilege access and high-risk transactions
  - Keeping an offline backup of your data
  - Conducting a comprehensive control gap analysis
  - Maintaining an open dialogue with key/critical service providers/vendors
  - Continuously train and test your staff on protecting bank information and assets
  
- Key Questions to Ask
  - Who is aware of independent technical testing engagements?
  - Is incident response a part of our overall testing plan?
  - Are there special requirements/clauses within our cyber insurance policies we need to understand when filing a claim?
  - How have we implemented multi-factor authentication for privileged users?
  - Have we assessed ransomware risks?
  - How quickly do we deploy critical security patches?
  - Do we have unimpeachable/air-gapped data backups?
  - How is our IT audit coverage evolving?
  - How are we maturing our cybersecurity posture?
  
- Reports to Review
  - Patch Management Status Reports
  - Incident Response/Disaster Recovery Test Results
  - Penetration/Vulnerability/Social Engineering Test Results
  - IT Audit Reports
  - Cybersecurity Assessments
    - Year-over-year comparison of results and maturity levels
  - Gramm-Leach-Bliley Act (GLBA) Risk Assessment and Reporting
  - Vendor Management Ongoing Monitoring Reports

**Questions? Please send us a message [conversations@stls.frb.org](mailto:conversations@stls.frb.org).**

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