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.

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