Cybersecurity: Emerging Risks & Regulatory Supervision

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Emerging Risk Trends

- Existing vulnerabilities continue to be exploited
- New platforms create new cyber attack opportunities
- Tactics evolve in response to online behavior
- Lines between cyber actors are blurring
- Trends in malware are evolving
- Attacks on institutions may increase in reaction to events in the news
Common Weaknesses Increase Cyber Risk

- Failure to maintain a complete inventory of IT assets
- Inadequate patch management
- Ineffective oversight of third parties
- Inadequate monitoring of threats and vulnerabilities
- Inadequate security assessments and control testing
- Ineffective incident management and resilience planning
- People risk – lack of training and/or culture of security within the organization
Key Expectations for a Cybersecurity Framework

- Risk management and oversight
- Threat intelligence and vulnerability monitoring
- Information security control structures
- Effective third party risk management
- Cyber incident management and resilience
What topics do you think the banking agencies should be issuing guidance on?