Cybersecurity Risk Mitigation: Protect Your Member Data

Presented by

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Knowledge Consulting Group

Introduction

- Matt Mitchell- Director Risk Assurance
  - 17 years information security experience
    - Security program definition and implementation
    - Risk and compliance management
    - Advanced threat simulation and detection
- Knowledge Consulting Group
  - Pure-play cybersecurity solution provider
  - Preferred Partner for NAFCU penetration testing and security advisory services
  - Serves public & private sector customers

Agenda

- Cybersecurity Today
- Cybersecurity and the Credit Union Industry
- The Path to Success and Protecting Member Data
- 10 Keys to Success
- Q&A

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Cybersecurity Today

- What is Cybersecurity?
- Is this different than information security and risk management?
- The adversary is:
  - Professional
  - Well-organized and funded
  - Targeting organizations
  - Goal oriented
  - Persistent

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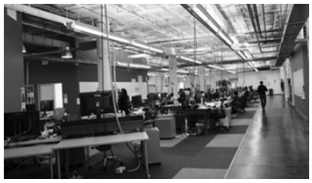
Threats: Today vs The Past

The Past	Today
• Worms • Viruses • Script Kiddies • Perimeter focused • 20% Organized, 80% Rouge Actors	• Highly targeted • Custom malware • Target-specific exploits • Targeting people • Purpose-built implants • 80% Organized, 20% Rouge Actors



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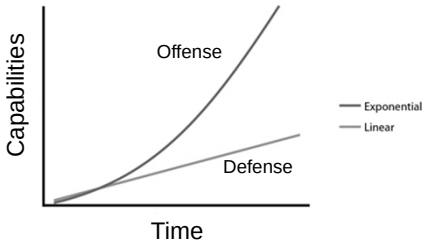
Critical Problem: The Gap is Widening

- Defense is harder than offence
- Security management tools and techniques must continually adapt to threats
- Vendors can't keep up with threats and techniques
- Attackers have the luxury of time



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Cybersecurity and the Credit Union Industry

- Credit Unions (CU) and the financial services industry has always been a consistent target
- All size CUs are targeted
- Member and payment card data has market value
- CUs have to worry about their own security and business that collect and process payments

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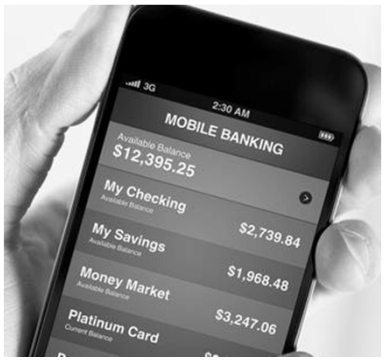
Trust is Paramount

- Digital and mobile banking provides many competitive options
- Consumers demand trust and ease of use
- Security issues and loss of trust will result in loss of members



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Cybersecurity: The Path to Success

- Less dependency on vendor-provided solutions alone
- Highly skilled practitioners vs. technicians
- Data focus vs. system focus
- Deep integration of security into the CU business
- Continuous assessment and improvement
- Focus on detection and response

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10 Keys to Success and Data Protection

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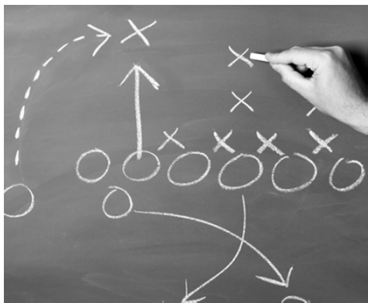
1 Stick to the Fundamentals

- Continuous awareness training
- Defense in depth
- Default deny-all access controls: everywhere
- Secure SDLC processes
- Disciplined configuration management
- Strong vulnerability management



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2 Expertise

- Ensure you have the right team
- Security experts that have a business focus
- Leaders with the ability to communicate and drive change
- Deep expertise in attacks, exploits, and response

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3 Plan for Response Now

- Incident response, forensics, and recovery
- Legal
- PR & Communications
- Forensic and investigative partnerships
- Cyber insurance

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4 Security Focused Culture

- Weak links will always get exploited
- People are often the weakest link
- Integrate security into the DNA of the business
- Top down commitment to security & privacy
- Bottom up re-enforcement and realization

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5 Know your data

- Who owns it?
- Where does it live?
- How it is used?
- What is the value?
- What is the potential business impact if compromised?
- How it needs to be protected?

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6 Link Data to Business Processes

Linking data, business process, and impact = CRITICALITY

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7 Standardization & Automation

- Inconsistency is the enemy of security
- Standardization provides the foundation for visibility and discipline
- People make mistakes
- Automation doesn't make mistakes
- Automation scales and enables speed and efficiency

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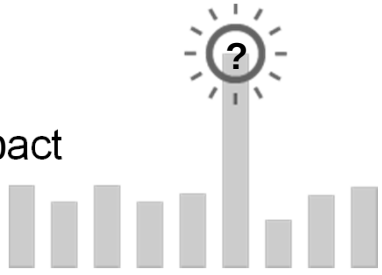
8 Detection & Response

- Know what "normal" looks like
- Identify anomalies
- Automated alerting
- Correlate events
- Analyze scope and impact
- Contain & eradicate
- Restore



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9 Continuous Assessment

- Your adversaries don't use calendars!
- Continually test your defenses
  - People
  - Process
  - Technology
- Vulnerability assessments
- Penetration testing
- Social engineering
- Response & recovery

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10 Trust But Verify

- Credit Unions are a highly connected business
- Each connection with partners presents risk
- Implement strong contractual security requirements and SLAs
- Trust their security
- Verify and validate security controls prior to connecting
- Validate security posture on an ongoing basis
  - Partners
  - Cloud Providers
  - Service Providers

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Summary

- Cybersecurity is key challenge in the CU industry
- It is hard, but not impossible
- Success requires:
  - Committing to security as a top priority
  - Deeply understanding your business
  - Have the right expertise, leadership, and commitment
  - Understanding its “When” not “If” an incident will happen
  - Develop, execute, and stick to your cybersecurity strategy

Thank You!

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