



CUNA Mutual : Preparing Credit Unions for Cyber risks Dublin 2016

'Trust'

"Cyber attacks present a significant threat to the Central Bank's key objectives of investor protection, market integrity and financial stability"

Who is responsible for Cyber security ?



The CEO?

The Board ?

Third Party
Suppliers ?

Staff ?

The State ?

"Cyber attacks present a significant threat to the Central Bank's key objectives of investor protection, market integrity and financial stability"

'Ultimate accountability for the robustness of these systems and procedures rests with these firms Board'

Central Bank of Ireland, 2015

Who is responsible for Cyber security ?

Role of Credit Union CEO

- **Plan**
- **Assessment**
- **Target State of cybersecurity preparedness.**
- **Review, approve, and support**
- **Prepare for executive oversight**
- **Monitoring**
- **Maintain preparedness.**

Who is responsible for Cyber security ?

Role of Credit Union Board

- *Establish* Vision, risk appetite, and strategic direction.
- *Approve* plan
- *Review* Assessment results
- *Review* management's determination of preparedness
- *Review* risk management
- *Review* monitoring, exposure and preparedness

A Changing Risk Landscape

PRISM Risk Assessment

- 1 Credit
- 2 Market
- 3 Operational
- 4 Insurance
- 5 Capital
- 6 Liquidity
- 7 Governance
- 8 Strategy / Biz Model
- 9 Environmental
- 10 Conduct



Cyber Risk Trends in Credit Unions

- Financial
- Operational
- Legal
- Reputational

CUNA Mutual, Central Bank of Ireland, PRISM, FFIEC 2015,

What is Cyber Risk ?



Password misuse



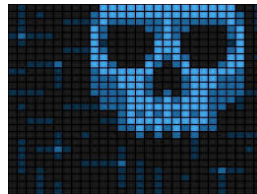
Denial of Service



Malware,
Viruses,
Spyware



Hacking



€ Ransom



Phishing



Laptop,
Mobile,
Tablet theft

Thank You

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