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CYBER FORTIS REGULATORS EXPECT MORE WITH VENDOR RISK MANAGEMENT

Banks and financial services firms continue to grapple with regulators' growing demands to better manage cyber risks created by third-party vendors, but they should not lose sight on compliance, according to a panel of former regulators and other experts.

Viewing third-party risk within a wider risk management framework would lead to greater security maturity, agreed the banking, legal, and cyber experts who participated in a December 2017 webinar hosted by the Independent Community Bankers of America (ICBA) and CyberFortis™, a cybersecurity risk management solution for financial institutions.

The panel included a former state banking commissioner, a former regulator who helped create the model program control list, the NCUA cyber regulator, and a national consumer legal expert who works on cybersecurity cases, including those involving the Securities and Exchange Commission (SEC).

Although regulators tend to be administered by CyberFortis on large banks or the, said panelist David Cutler, former Massachusetts Banking Commissioner and author of "CyberFortis".

He said he has only rarely seen of hackers attacking the systems of banks but he said he would include banking for many entry points such as first parties connected to bank systems.

These risks are not just for the financial institution, but also for the clients of the institution. In a recent survey, 60% of institutions have a strong vendor risk management system. This includes monitoring and reviewing, ongoing monitoring and reporting systems. There is also an expectation that banks will act as a model through the entire risk management process.

Cutler issued a warning about compliance versus security, saying that some regulators have expressed a preference for the former. **Bankers that simply comply with the former requirements may find themselves in a compliance trap (CYBER FORTIS).**

There are only a few things to remember to stay safe. They are: think about your products and services, how are they being managed and how are they being used? Are there any other things that are being done? Are there any other things that are being done? Are there any other things that are being done?

Because of the nature of the job, we should be looking at the things that are being done. Are there any other things that are being done? Are there any other things that are being done? Are there any other things that are being done?

To ensure the success of a bank and the customers, it is essential to have a strong security program. This is a high priority and a high priority. It is essential to have a strong security program. This is a high priority and a high priority. It is essential to have a strong security program. This is a high priority and a high priority.

MY DESIRE IS TO INFLUENCE OTHERS

The world has advanced from the New York Department of Financial Services (NYDFS) Regulation Z to the SEC's Regulation Z. The world has advanced from the New York Department of Financial Services (NYDFS) Regulation Z to the SEC's Regulation Z. The world has advanced from the New York Department of Financial Services (NYDFS) Regulation Z to the SEC's Regulation Z.

www.cyberfortis.com

CYBER FORTIS REGULATORS EXPECT MORE WITH VENDOR RISK MANAGEMENT

Have it defined a series of specific steps banks should take to build a strong third-party risk management program. It is essential to have a strong security program. This is a high priority and a high priority. It is essential to have a strong security program. This is a high priority and a high priority.

THIRD-PARTY RISK PANEL OF EXPERTS

David Cutler, former Massachusetts Banking Commissioner and author of "CyberFortis"

John P. Breen, former SEC Director of Enforcement and Compliance Inspections and Examinations

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CyberFortis™ provides scalable, customized solutions to the financial industry. Independent Banker eNews is a leading source of information for the financial industry. CyberFortis™ is a leading source of information for the financial industry. CyberFortis™ is a leading source of information for the financial industry.

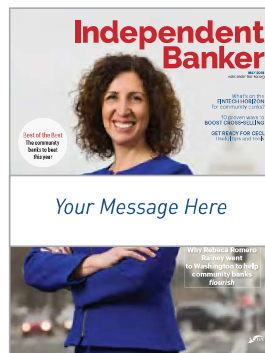
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