Security Hot Topics

What do we want to accomplish?

The goal of this round table is to generate open conversation around the challenges faced by the peers in the room and their respective banks. In furtherance of that goal, we've brought along some topics of our own, but are more than happy to have topics proposed by anyone in attendance.

Topics:

❖ Cyber Security

❖ Physical Security

❖ Fraud Activity

Cyber Security

- ❖ MFA Weaknesses:
  - ➢ Hackers have begun injecting themselves into the MFA process to capture credentials/pushes (including both commercial and retail customers, as well as employees)
  - ➢ What are other controls that can be implemented to prevent this

- ❖ Compromised Vendors
  - ➢ What controls need to be enhanced to combat the compromised vendor ecosystem
  - ➢ Enhanced internal monitoring (logs/anomaly detection)?
  - ➢ Vendor assessments?
  - ➢ Enhanced Ongoing Monitoring (Security Scorecard, BitSight)?
  - ➢ Service availability threats?

Physical Security

❖ Robbery:
  ➢ Preventing a robbery and reacting to a robbery.
  ➢ Challenges with new branch models, Recyclers, etc.
  ➢ Jugging (follow home attacks) growing in metro areas

❖ Open/Close Procedures:
  ➢ Challenges with multiple departments in one location.
  ➢ Services available.

Fraud Activity

- ❖ Overcoming a compromised customer population
  - ➢ How are controls being modified to address bad actors that have the valid Name, SSN, Address, etc.

- ❖ Money Mule Activity
  - ➢ What are people seeing, and doing to prevent, customers that are being used as mules that believe they are completing legitimate business activities?

- ❖ Emerging Threats
  - ➢ Deep fakes and similar technologies being tested to impersonate customers/employees to fraudulently obtain accounts, jobs, etc.