

Don't let **CYBERSECURITY** trip you up in an audit

Organizations forget that current financial regulations include cybersecurity requirements

Per regulations:

Gramm-Leach-Bliley Act Safeguard Rule	Financial institutions must explain information-sharing practices with customers and safeguard sensitive data ¹
Dodd-Frank	Requires that you be ready to prove your security controls and document them ²
Sarbanes-Oxley	Sections 302 and 404 indirectly charge information systems to support accounting and oversight for the accuracy of reporting ³

“Cybersecurity practices are a key focus for FINRA.”⁴

Per the FDIC: Some financial software does not comply with applicable laws and regulations—and that could cause significant issues

“This year, expect regulators to hold financial-services companies accountable for their cybersecurity failings.”

— CFO Magazine, February 24, 2016

“Management is responsible for ensuring that software complies with all applicable laws.”⁵

— FDIC

Are you sure that your software's up to an audit?

Measures you can take to ensure cybersecurity compliance

Conduct a periodic assessment of:

The **nature, sensitivity and location of information** that the firm collects, processes and/or stores, and the technology systems it uses

1

Internal and external cybersecurity threats to and vulnerabilities of the firm's information and technology systems

2

Security controls and processes currently in place

3

The **impact** should the information or technology systems become compromised

4

The **effectiveness of the governance structure** for the management of cybersecurity risk⁶

5

Integrate cybersecurity and compliance with EAI:

- Assure a fully compliant and secure SSAE 16 audit system
- Integrate commission, compliance, and data aggregation tools to minimize risk
- Gain peace of mind with data management solutions that follow the Enterprise Data Management (EDM) Council's Data Management Capability Assessment Model (DCAM)TM



Learn more about complete, secure compliance from EAI.

Email marketing@eaiinfosys.com

¹ David Hoelzer, "Understanding Security Regulations in the Financial Services Industry," SANS Institute InfoSec Reading Room, June 2016

² Ibid.

³ Ibid.

⁴ FINRA

⁵ FDIC Financial Institution Letter, "Computer Software Due Diligence Guidance on Developing an Effective Computer Software Evaluation Program to Assure Quality and Regulatory

⁶ US Securities and Exchange Commission, IM Guidance Update No. 2015-02, April 2015