

FOR IMMEDIATE RELEASE:

Media Contact:
Byron Yancey
(704) 541-0806
btyancey@fsisac.us

Financial Services Security Surveys Reveal Industry Trends and Concerns
– Surveys Provide Strategic Insight for FS/ISAC Member Firms –

St. Pete Beach, FL May 3, 2005 – According to a recent series of surveys conducted by the Financial Services Information Sharing and Analysis Center (FS/ISAC), a growing number of banks and financial institutions are recognizing and taking action to address long-time security issues, ranging from policies and procedures to training and awareness and specific threats. The results from the FS/ISAC surveys are helping companies better understand the direction their peers are taking in strategic security planning.

“We’ve received tremendous feedback from the membership on our surveys,” says FS/ISAC Program Manager Errol Weiss. “Reports and survey results are a key tool for helping financial services firms understand best practices across the sector.” Conducted over the past six months, the FS/ISAC surveys cover a variety of subjects, including employee-awareness programs, encryption policies, call center security, system administration security, and the reporting and structure of information security organizations.

Added to FS/ISAC’s services in late 2004, information security surveys were originally aimed at identifying technical threats and vulnerabilities among member companies. “Because our members share information anonymously, they can tell us things that they would never be able to disclose otherwise,” Weiss explains. “Soon, we began receiving requests for surveys about how companies were addressing strategic issues such as departmental responsibilities as well as areas of future concern and investment.”

Since implementing the service, FS/ISAC has expanded its survey effort to meet member demand and expects to continue producing several surveys each month. According to Wells Fargo AVP for Information Security Management George Valkuchak, “The surveys allow an enterprise to benchmark itself against its peers in terms of security practice, problem solving and architecture. The results alone are worth the price of FS/ISAC membership. When you consider these reports along with the other benefits the organization provides, such as anonymous information sharing and threat alerts, FS/ISAC membership is a must-have for everyone in the industry.”

Today, FS/ISAC survey results can be accessed in a report available to members at the Core level or higher. Membership in FS/ISAC is open to financial institutions of all sizes, from small local firms to large global organizations. Companies can join the FS/ISAC at the membership level that best suits their needs. Benefits include access to shared industry information, the ability to anonymously report threats and vulnerabilities, and attendance at bi-annual meetings. All new and existing members will have access to FS/ISAC survey results. Results from the surveys will be highlighted and discussed at the FS/ISAC members meeting this week in St. Pete Beach, Florida. To learn more, visit www.fsisac.com

About FS/ISAC

Established in 1999 under Presidential Decision Directive 63, the Financial Services Information Sharing and Analysis Center (FS/ISAC) is charged with disseminating trusted and timely information to increase sector-wide knowledge about physical and cyber security operating risks faced by the financial services sector. For further information, visit www.fsisac.com or call (888) 660-0134.