

Your Community Institution and FS-ISAC

Community institutions are a critical component of the US financial infrastructure in that they serve the financial needs of neighborhoods, cities and states. From individual accounts for first-time savers, to mortgages for new homeowners, to retirement accounts for rising baby-boomers, to crucial cashflow services for locally-owned and locally-operated businesses, millions of Americans look to their community institution for financial products and services.

Sharing information about threats, vulnerabilities and incidences helps community institutions better protect sensitive consumer information.

Community institutions provide digital services and data-driven products that customers expect, including the ability to pay with smartphones and conduct person-to-person transfers. Customers expect their financial institutions to secure and protect their

private information at every point in every channel even as cyberthreats increase. The obligation to ensure the confidentiality, integrity and availability of customer data is a regulatory requirement as well as a market driver.

All financial institutions share this obligation, regardless of asset size, customer numbers or number of branches. The Financial Services Information Sharing and Analysis Center (FS-ISAC) exists to help address the shared cybersecurity challenges that all financial institutions face. With nearly 7,000 financial institution members, FS-ISAC understands these challenges from many angles, can leverage its membership to help solve issues facing the entire industry and knows the value of strength in sharing.

Sharing in Action

FS-ISAC can be thought of as a virtual “neighborhood watch.” FS-ISAC members monitor activity they see on their networks and in their local communities daily and share timely information with each other via mail lists, working groups, the FS-ISAC Intelligence Analysis Team (IAT) and other secure channels of communication. As homeowners in a neighborhood take precautions based on the shared information they receive, your security personnel can take precautions based on the actionable intelligence your community institution receives from the FS-ISAC community.

Membership in a community of like-minded information security professionals dedicated to the protection of member information.

In the FS-ISAC community, when one financial institution detects something suspicious, it makes other institutions aware of the threat, often within minutes of it happening. Other institutions can then take actions to prevent attacks and protect their organizations and customer data. This is a powerful community defense emphasizing that there is strength in sharing.

Benefits for Community Institutions

Financial institutions of all sizes benefit from:

- **Real-time, peer-to-peer sharing** request cybersecurity guidance, advice or experience and the opportunity to assist other community institution members with recommendations or expertise;
- **Situational awareness and alerts** of new physical and cybersecurity threats, incidents and challenges and the information you need to protect your organization;
- **Multiple methods to report** openly or anonymously when your organization is under attack;
- **Industry best practices, reliable solutions and educational training programs** to enhance your cybersecurity initiatives; and
- **Increased protection** against cyber-attacks, thereby reducing enterprise risk and subsequent monetary loss.

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Meet Regulatory Expectations

Participation in FS-ISAC improves the cybersecurity defenses and incident response capabilities of community institutions as well as meets compliance with regulatory requirements for information sharing. In 2014, the Federal Financial Institutions Examination Council (FFIEC) issued a statement recommending that “financial institutions of all sizes participate in the FS-ISAC as part of their process to identify, respond to and mitigate cybersecurity threats and vulnerabilities.” In 2016, the FFIEC issued additional guidance urging financial institutions to “incorporate information sharing with other financial institutions and service providers into risk mitigation strategies to identify, respond to and mitigate cybersecurity threats and incidents.”

Access to Tools and Resources

FS-ISAC provides valuable products and services that help community institutions better protect customers from cyber-risks and physical threats including:

- *Weekly Risk Summary Report*
- Operational and technical risk mitigation toolkits
- *FS-ISAC Daily Summary*
- Portal access including: anonymous incident submission, document library and a member directory
- Education and awareness training
- Community Institution Council mailing list
- *Monthly Executive Brief*
- Annual CAPS exercises, access to table-top exercises and crisis playbooks
- Live events, mentoring and networking with your peers

About FS-ISAC

Established in 1999 to improve the resilience of the financial sector, FS-ISAC is a member-owned, non-profit organization that enables members to share information, analyze threats, respond to cyber and physical threats and attacks as well as access to industry-specific events, activities and educational resources. Nearly 7,000 financial institutions including more than 3,000 community banks and credit unions have joined FS-ISAC to:

- Gain actionable insights into the latest security threats, vulnerabilities, trends and technologies;
- Gather additional details about specific attacks in a timely manner;
- Learn about other community institution experiences and mitigation strategies through anonymous and attributed submissions; and
- Remain current with federal, state and local government agencies, regulators and law enforcement priorities while protecting, securing and mitigating risk from unauthorized access and misuse of confidential information.

Gain the full value of information sharing and our services by becoming a member. To learn more about membership levels and pricing email marketing@fsisac.com; call 877-612-2622, prompt 3; or visit fsisac.com/join/.

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Community Institution and Association Council

The Community Institution and Association Council (CIAC) is one of the “circles of trust” found at FS-ISAC. The CIAC, established in 2012, is comprised of community banks and credit unions under \$20 billion in assets and it is the largest and most active council at FS-ISAC.

Within the CIAC are the Community Bank Council (CBC) and the Credit Union Council (CUC). The CIAC provides members with an opportunity to share information between credit unions and community banks. Since cyberthreats are not relegated to only credit unions or only community banks, cross-sharing between these institutions is crucial to ensure all community institutions have the information they need to protect their network and their customers or members. A monthly members’ meeting is conducted through the CIAC and includes presentations on appropriate topics by subject matter experts.

Become a Member Today

No community institution is immune to cyberthreats or the need for robust cybersecurity protection.

To begin receiving the incredible benefits and services that FS-ISAC membership offers, [join today!](#)