FFIEC Cybersecurity Assessment Tool for Chief Executive Officers and Boards of Directors

To the Chief Executive Officer of Each Tenth District State Member Bank:

The Federal Financial Institutions Examination Council (FFIEC), on behalf of its members, recently released a Cybersecurity Assessment Tool (Tool) to help institutions assess their cybersecurity risks and preparedness.

Financial institutions of all sizes may use the Tool and other methodologies to perform a self-assessment of inherent cyber risks and the maturity of cyber mitigation strategies. The release of the Tool follows last year’s pilot assessment of cybersecurity preparedness at more than 500 institutions. The FFIEC members plan to update the Tool as threats, vulnerabilities, and operational environments evolve.

In addition to the Tool, the FFIEC has made available additional resources institutions may find useful, including a user’s guide, executive overview, an online presentation explaining the Tool, and appendices mapping the Tool’s maturity statements to the FFIEC Information Technology Examination Handbook and the National Institute of Standards and Technology's Cybersecurity Framework. These resources can be found on the FFIEC website at: http://www.ffciec.gov/cybersecurity.htm.


If you have questions regarding the guidance, please contact your local Reserve Bank Officer or Safety and Soundness Central Point of Contact. Questions can also be directed to Federal Reserve Bank of Kansas City Information Technology Manager Sara Nielsen via email at Sara.Nielsen@kc.frb.org.

Sincerely,

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