

## Cybersection

### Federal Resources for Businesses

The Federal Deposit Insurance Corporation (FDIC) has expanded the guidance it offers to combat cybersecurity attacks. While most of this guidance is geared toward banks and other similar institutions, many of the FDIC resources can be utilized by other businesses to guard against threats. Of particular interest is the Cyber Challenge, a series of YouTube videos role-playing in which businesses discuss operational risk issues and the potential impact of information technology disruptions on their business functions. You can view the videos and download accompanying guides [here](#).



### Patch-Management and Software Security Precautions



New threats to software systems occur every day. In order to protect the integrity of data, it is important to install updates to software systems on a regular basis. Patch-management can reduce the vulnerability of software systems by fixing gaps or bugs in a system. An effective patch-management policy can ensure that a financial institution maintains the highest level of protection for the safety of its systems and its customers' money.

In addition, when a company installs off-the-shelf software, the built in safety precautions should be checked. Many times, the default setting is off or at the lowest level of security. If a financial institution is not vigilant, it may open itself up to liability. To learn more about patch-management and other programs and policies from the FDIC, download Supervisory Insights [here](#) (PDF).

### License Renewal Updates

You can renew your license for Consumer Discount Companies and branches from now until May 31, 2016.

If you are licensed under the Consumer Credit Code (formerly under the Motor Vehicle Sales Finance Act) your annual renewal period begins August 1, 2016, and ends September 30, 2016. This includes the following license types: Installment Sellers, Sales Finance Companies, and Collector-Repoessors.

Mortgage Originators and other licensees that fall under the Mortgage Licensing Act are reminded that your annual Continuing Education must be completed before submitting for your license renewal each year (prior to November 1). Continuing education can be taken anytime during the year so don't wait until the last minute!

### Mortgage Quarterly Call Report Deadlines

All licensees under the Mortgage Licensing Act must have your Quarterly Mortgage Call Reports submitted by the following dates: Q1 due by May 15, 2016, Q2 due by August 15, 2016, Q3 due by November 15, 2106, and Q4 due by February 15, 2017.