



COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

November 13, 2017

**To: ALL PENNSYLVANIA STATE-CHARTERED, LICENSED, AND REGISTERED
FINANCIAL SERVICES INSTITUTIONS AND COMPANIES:**

Deliberate cyberattacks and cyberthreats pose substantial risk to Pennsylvania's financial infrastructure and national security. The frequency and complexity of these cyberattacks reinforces the need for every organization to have conversations about cybersecurity and preparedness. Organizations that do not recognize and take proactive best-practice cybersecurity approaches to meet this threat risk losing clients, stakeholders, partners, and vendors.

Cybersecurity continues to be a top priority of the Department of Banking and Securities, and it should be a primary concern for every financial services institution and company in the Commonwealth. In furtherance of that effort the Department recently issued a publication aimed at protecting businesses from the increasingly more common cyber threat known as [Business Email Compromise, a cyber threat targeted against businesses typically directed at employees with access to company financial or sensitive information and documents](#). The Department will continue to work with other financial regulators to highlight additional resources to assist organizations in developing strong procedures and practices to address cybersecurity threats.

The following resources are among those available to companies and organizations to help them better understand cybersecurity issues and developments:

- The Federal Financial Institutions Examination Council (FFIEC) created a list of [Frequently Asked Questions \(FAQs\)](#) regarding clarification of points in the [2015 FFIEC Cybersecurity Assessment Tool](#).
- The National Institute of Standards and Technology (NIST) issued a [draft update](#) to the [Framework for Improving Critical Infrastructure Cybersecurity](#) (Cybersecurity Framework).
- NIST has also developed a guide for small business owners on cybersecurity issues, "[Small Business Information Security: The Fundamentals](#)," which includes steps to take to better protect information systems.

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Specific information for our financial institutions can be found on the Department's website. In addition, new developments and resources can be found in the Cybersection of The Quarter, the Department's quarterly newsletter (subscribe [here](#)).

Organizations must take control of protecting the personal and financial information for their clients and customers, as well as for the organizations at-large, and continue to work harder and more diligently to protect themselves against these evolving threats.

Sincerely,



Robin L. Wiessmann
Secretary