



NCUA
National Credit Union Administration

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Cybersecurity Update

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Overview

- **Cybersecurity Threatscape**
- **Information Security Examination (ISE) and Cybersecurity Assessment Program**
- **Cybersecurity Resources**
- **Cybersecurity Guidance & Risk Alerts**
- **Industry Best Practices**
- **Industry Outreach**

Cybersecurity Threatscape

Geopolitical Tensions

■ Ukraine – Russia

- Cyber retaliation
- Sanctions
- Disruptive and destructive attacks

Cybersecurity Threatscape

Supply Chain Attacks

- **Espionage**
- **Sabotage**
- **Foreign Interference**
- **Intentional (Malicious Intent)**
- **Unintentional (Poor Security Practices)**

Cybersecurity Threatscape

Ransomware & Cybercrime

- **Favorite of Both Cybercriminals and Nation-State Actors**
 - Holding stolen data in exchange for ransom payment
 - Fastest growing area of cybercrime
 - Shifting toward manufacturing
- **Billions of Unique User Credentials**
 - 5 billion pilfered credentials
 - Average of \$71.00

ISE and Cybersecurity Assessment Program

- **The NCUA's information security program continues to evolve in response to the changing cyber security landscape**
- **The objectives of the information security examination include:**
 - Evaluating management's ability to recognize, assess, monitor, and manage information systems and technology-related risks
 - Assessing whether the credit union has sufficient expertise to adequately plan, direct, and manage information systems and technology operations
 - Determining whether the board of directors has adopted and implemented policies and procedures to ensure adequate information systems and technology
 - Evaluating the adequacy of internal information systems and technology controls and oversight to safeguard member information

ISE and Cybersecurity Assessment Program

- **The NCUA's information security examination program incorporates:**
 - Examiner evaluation tool
 - Examiner guidance and national policy
 - Review of Gramm-Leach-Bliley Act Security Compliance
 - Reviews of compliance with NCUA Regulations Parts 748 and 749
 - Review of fundamental security controls
 - Collection of key data

ISE Designed to be Scalable

Exam Type	Use Form	When to use?
Small Credit Union Examination Program (SCUEP)	SCUEP ISE	All SCUEP exams less than \$50 Million
Risk-focused	CORE ISE	All risk-focused exams greater than \$50 Million
Risk-focused	CORE+ ISE	All risk-focused exams with optional additional reviews

ISE Testing

- **Occurs 1st through 3rd Quarter 2022**
- **Includes 100 examiners from across all NCUA Regions and State Supervisory Authorities**
- **Encompass credit unions of all asset sizes and complexity**
- **Incorporates lessons learned into final examination program**

Cybersecurity Resources Webpage

nca.gov/cybersecurity

The NCUA has made a good-faith effort to collect and post resources from the agency and those throughout the federal government and private sector. The content in this resource center may not reflect all of the requirements or guidance in the area of cyber and information security and should not be construed as requirements except as noted. The NCUA does not endorse any vendor, service, or product. When you access links on these webpages, you may leave the NCUA's public website.



[NCUA's Information Security Examination & Cybersecurity Assessment Program](#)

Learn how the NCUA's examination program assesses potential cyber risks and works to build the credit union system's resiliency.



[NCUA's ACET and Other Assessment Tools](#)

Access the Automated Cybersecurity Evaluation Toolbox application that's designed for credit unions to easily measure their own cybersecurity preparedness levels over time.



[Supply Chain Risk Management](#)

Find resources to assist you in identifying, assessing, and mitigating the risk associated with the global ecosystems for information and communications technology products and services distribution.



[Catastrophic and Incident Reporting](#)

Provides information on when and how to report a catastrophic act or an incident of unauthorized access to sensitive information.



[NCUA's Regulations & Guidance](#)

Find links to the NCUA's Regulations related to information and cybersecurity, third-party relationships and business continuity along with related guidance letters and FFIEC IT Handbooks.



[References & Resources](#)

Access info-sharing forums related to cybersecurity and the financial sector. You can find information provided by the DHS, CISA, FBI Infragard, and US-CERT.

Automated Cybersecurity Evaluation Toolbox (ACET)

- Allows credit unions to easily determine and measure their own cybersecurity preparedness over time
- The ACET is voluntary and does not introduce any new requirements or expectations for credit unions
- The Toolbox provides other resources and references for credit union use including the Ransomware Readiness Assessment.
- You may learn more about ACET and download the toolbox at <https://www.ncua.gov/ACET-download>

Cybersecurity Guidance & Risk Alerts

- Risk Alert-Heightened Risk of Social Engineering and Phishing Attacks
- Risk Alert-Current Geopolitical Events Increase Likelihood of Imminent Cyberattacks on Financial Institutions
- Cybersecurity Alert-Cyber Actors Targeting Ubiquitous Log4j Vulnerability
- Risk Alert-Business Email Compromise through Exploitation of Cloud-Based Email Services

Industry Best Practices

- **Principle of least privilege**
 - Provide least level of access necessary to do job
 - Limit use of administrator accounts
- **Multi-factor Authentication**
 - Something you know
 - Something you have
 - Something you are
- **Backup:**
 - Secure cloud or external hard drive
 - Frequency of backups
 - Testing restoration of backups for recovery
- **Training:**
 - Provide updated training on a regular basis
 - Share examples of phishing messages with staff

Industry Outreach

- **Support Outreach Events**
- **Provide Training**
- **Maintain Transparency**
- **Publish Alerts and Notification**

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