

Media Advisory

Seven Cybersecurity Questions for Bank Directors

WHAT: Without a clear understanding of cybersecurity issues, bank directors and their boards cannot take an active role in managing threats and securing their bank's future. Too often, cybersecurity is viewed as an IT issue instead of a comprehensive business risk, but a core component of the leadership's fiduciary responsibility is overseeing internal and external vulnerabilities to protect financial performance, earnings per share and reputation. What should bank executives know and what should they be asking?

RLR Management Consulting is available to discuss enterprise-wide policies, procedures and risk mitigation programs, as well as seven key cybersecurity questions for bank leaders:

- What are our basic and ongoing procedures?;
- Is cyber risk part of our risk management framework?;
- What is our exposure from vendors and third-party service providers and what are their cybersecurity controls?;
- Do we have cyber risk insurance and what does it cover?;
- Have we shared incident information with industry groups? How often?;
- Do we have a cyber-incident playbook for response and recovery?;
- Does the Board of Directors have assigned cyber incident response roles?

WHO: Mitch Razook is president and COO for RLR Management Consulting, Inc. with more than 30 years of retail banking, operations, payment systems and information technology experience. He has worked with a number of financial services clients in the areas of strategic and technology transformation, corporate strategy, cost containment, operational effectiveness and project management.

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About RLR Management Consulting

Founded in 1988, RLR Management Consulting (RLR) is the industry's longest tenured privately-owned consulting firm servicing commercial banks nationwide in four primary categories: technology, regulations/compliance, operations and M&A. A trusted consultancy, RLR's clientele includes De Novo banks and multi-billion dollar financial services companies, as well as local Community Banks to mid-sized Regional Banks. The company also provides consulting services to Vendors and Third Party Service For more information, visit www.rlrmgmt.com or follow the company on [LinkedIn](#) and [Twitter](#).

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