



1



2



3

CCLIS CORE COMPLIANCE & LEGAL SERVICES, INC.

Working From Home: Lessons Learned

- Working with family and distractions present
- No dedicated work spaces
- Internet connectivity issues and slowness

4

CCLIS CORE COMPLIANCE & LEGAL SERVICES, INC.

Working From Home: Lessons Learned

- Organizational challenges
- Teleconference challenges
- Support issues
- Other vulnerability factors

5

CCLIS CORE COMPLIANCE & LEGAL SERVICES, INC.

Identifying Risk Factors & Areas of Weakness

Assess:

- Company size
- Client interface
- Organizational complexity
- Critical Service Provider ("CSP") relationships

6

CCLIS CORE COMPLIANCE & LEGAL SERVICES, INC.

Identifying Risk Factors & Areas of Weakness

Review:

- Policies and procedures (“P&Ps”)
- Inventory and vendor lists
- Vulnerability/penetration testing results
- Incidents and incident response plans (“IRPs”)

7

CCLIS CORE COMPLIANCE & LEGAL SERVICES, INC.

Identifying Risk Factors & Areas of Weakness

Act:

- Implement updates
 - ❖ P&Ps, security patches, hardware, software, inventory lists, etc.)
- Conduct due diligence on CSPs
- Test IRPs
- Perform risk assessment

8

CCLIS CORE COMPLIANCE & LEGAL SERVICES, INC.

Working from Home: Identifying New Risk Factors

Assessing Work from Home Environments

- Equipment
- Network connectivity and comingling with personal networks
- Privacy
- Increased vulnerability factors (security and exposure)

9

CCLIS CORE COMPLIANCE & LEGAL SERVICES, INC.

Working from Home: Identifying New Risk Factors

Assessing Work from Home Environments (cont.)

- Outdated equipment
- Weak/no passwords for Wi-Fi
- Protection of PII
- Downloads of malicious software

10

CCLIS CORE COMPLIANCE & LEGAL SERVICES, INC.

Working from Home: Identifying New Risk Factors

Assess Any Changes to Your P&Ps

- Exceptions, changes in policy, etc.
- Inadvertent violations
- Lack of training
- Documentation and verification
- Distribution of policy updates

11

CCLIS CORE COMPLIANCE & LEGAL SERVICES, INC.

Working from Home: Identifying New Risk Factors

Work closely with IT, Vendor and BCP Teams

- How are updates deployed to personal devices?
- What is the response time for incidents?
- Frequency of contact with IT/BCP Teams
- Documentation of system updates/incidents due to BCP

12

CCLIS CORE COMPLIANCE & LEGAL SERVICES, INC.

Working from Home: Identifying New Risk Factors

Distractions

- Spouses, kids, relatives: security risks?
- Monitoring usage on home networks
- Partitioning of network access
- Visibility of client PII in open environments

13

CCLIS CORE COMPLIANCE & LEGAL SERVICES, INC.

Managing Data: Best Practices

Data Mapping

- Cloud storage
- Employee home networks

Data Storage

- Backup and recovery
- Policies preventing data storage on local desktops

14

CCLIS CORE COMPLIANCE & LEGAL SERVICES, INC.

SEC OCIE Risk Alerts: "Ransomware and Compromised Credentials"

Overview

- Released July and September 2020
- Increase in the sophistication of ransomware attacks and credential stuffing attacks on registrants

Monitor Cybersecurity Alerts from:

- DHS Cybersecurity Infrastructure Security Agency (CISA)

15

CCLIS CORE COMPLIANCE & LEGAL SERVICES, INC.

SEC OCIE Risk Alerts: "Ransomware and Compromised Credentials" (cont.)

Measures to Enhance Cybersecurity Preparedness for Ransomware

- Vulnerability scanning and patch management
- Access management
- Perimeter security

Measures to Enhance Cybersecurity Preparedness for Credential Stuffing

- Password management policies and procedures
- MFA
- CAPTCHA
- Monitor login attempts, Web Application Firewalls, Dark Web

16

CCLIS CORE COMPLIANCE & LEGAL SERVICES, INC.

Determining the Right Risk Management Solution

- Cybersecurity Insurance
- Approach – Holistic vs. Product / Checklist
- Tabletop Exercises to Validate Solution
- Cost-Benefit, SWOT, BI Analysis
- Remote Access Impacts

17

CCLIS CORE COMPLIANCE & LEGAL SERVICES, INC.

Cybersecurity Methods: Deciding What's Best for Your Firm

Prioritize Training and Education

- Employees are the front-line defense
- Review OCIE Risk Alerts and CISA and DHS guidance
- Test your employees regularly (e.g. phishing tests)

18

CCLIS CORE COMPLIANCE & LEGAL SERVICES, INC.

Cybersecurity Methods: Deciding What's Best for Your Firm

- Maintain open communication with senior management, staff, and vendors
- Conduct regular periodic testing
- Review work from home policies and determine if updates are needed

19

CCLIS CORE COMPLIANCE & LEGAL SERVICES, INC.

Questions?

Thank You!
If you have any questions, please feel free to contact us below...

Adam Stutz Compliance Consultant Adam.Stutz@corecls.com Core Compliance & Legal Services, Inc.	Kurt Nuñez Sr. Compliance Consultant Kurt.Nunez@corecls.com Core Compliance & Legal Services, Inc.
--	--

20
