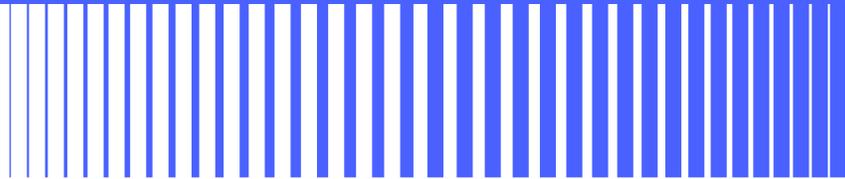


Data Security Challenges for Financial Organizations Worksheet





The financial services industry is faced with an ever-growing number of cyber security and IT challenges. Keeping up with rising customer expectations, the reality of evolving compliance regulations and managing customer data and third-party risks is a tricky balance. This has led a growing number of the industry to rely on cloud service providers for IT support on technical duties and data security.

At UBX Cloud, we work as a partner for financial services to ensure that your data is secure, efficient, and the day-to-day management of your IT environment is completed with expert care and effectiveness.

We've put together this worksheet to help you better understand where your financial organization sits and how you can work to improve your IT environment.

Worksheet Portion

Compliance

Financial organizations are faced with multiple views on compliance obligations. This makes it challenging to reconcile overlaps and inconsistencies between mandates. These often results in excessive controls and lead to large increases in cost and complexity to secure customer data.

What compliances is your financial organization currently holding?

Do you have a trusted IT employee/partner on hand?

Protecting Privacy and Data Security

Assessing the right type of data that's at risk for a cybersecurity attack varies from organization to organization. Getting a big picture view of what is classified, as sensitive or critical data is a starting point for financial organizations to determine a company-wide, integrated approach.

Assessing how your company data is being accessed, where your applications are stored and how your data is backed up is also a major topic to discuss and agree upon.

Do you have internal protocols in place for sensitive or critical data?



Managing Third-Party Risks

Many financial organizations participate in partnerships and outsource services to reduce costs. Today, many companies are opting to use cloud services to carry out business functions. Selecting a qualified cloud services partner is an important decision to protect data and align with your mission.

Could your organization benefit from being in the cloud?

Do you currently have a cloud services provider?

Rising Expectations

In our digital age, customers continue to have rising expectations of what a financial services company can do in real-time. Current and potential customers expect nothing less of an exceptional digital experience delivered through digital channels starting with your website. Ensuring that you're up to date on the latest technologies and having a website that is up at all times is vital.

Has your website run into uptime issues?

Do your digital channels convey your mission in a meaningful way?

Do you have a point-person to handle any digital mishaps?



Emerging and Advanced Threats

Making sure that customer and internal data is secure is of utmost important for a financial organization. This can be a dynamic and sometimes difficult problem to solve. Malicious cyber threats are typically covert and have high-level technical skills making them hard to catch.

Does your organization have a plan for on-going updates?

Does your IT staff monitor and update 24/7?

Can you benefit from utilizing a cloud service provider to support your goals?

