

Federal Reserve Bank of San Francisco  
101 Market Street, San Francisco, California 94105

April 10, 2015

To State Member Banks, Bank  
Holding Companies, Financial Holding  
Companies, Savings and Loan Holding Companies,  
and Foreign Banking Offices  
in the Twelfth Federal Reserve District

### **FFIEC Releases Two Statements on Compromised Credentials and Destructive Malware**

On March 30, 2015, the Federal Financial Institutions Examination Council (FFIEC), which includes the Board of Governors of the Federal Reserve System, [released](#) two statements about ways that financial institutions can identify and mitigate cyber attacks that compromise user credentials or use destructive software, known as malware. In addition, the FFIEC provided information on what institutions can do to prepare for and respond to these threats.

In accordance with FFIEC guidance, institutions should:

- Securely configure systems and services;
- Review, update, and test incident response and business continuity plans;
- Conduct ongoing information security risk assessments;
- Perform security monitoring, prevention, and risk mitigation;
- Protect against unauthorized access;
- Implement and test controls around critical systems regularly;
- Enhance information security awareness and training programs; and
- Participate in industry information-sharing forums, such as the Financial Services Information Sharing and Analysis Center.

The FFIEC also highlighted several resources that provide practical information for strengthening user awareness regarding safe online practices.

For more information, see the two FFIEC statements: [FFIEC Statement on Destructive Malware](#) (PDF) and [FFIEC Statement on Compromising Credentials](#) (PDF).

### **Additional Information**

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's website, at <http://www.frbsf.org/banking-supervision/publications/district-circular-letters/>.

For additional information, please contact:

Federal Reserve Bank of San Francisco  
Banking Supervision and Regulation  
(415) 974-2923