

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

November 21, 2014

To Community Financial Institutions  
in the Twelfth Federal Reserve District

**FFIEC Cybersecurity Assessment General Observations**

On November 3, 2014, the Federal Financial Institutions Examination Council (FFIEC), which includes the Board of Governors of the Federal Reserve System, [released](#) observations from a recent cybersecurity assessment at community banking institutions. During the summer of 2014, FFIEC members piloted a cybersecurity assessment at more than 500 community institutions to evaluate the institutions' preparedness to mitigate cybersecurity risks. The assessment supplemented regularly scheduled exams and built upon key supervisory expectations contained within existing FFIEC information technology handbooks and other regulatory guidance.

The [document](#) attached to the FFIEC release provides themes from the assessment and suggests questions that chief executive officers and boards of directors may consider when assessing their institutions' cybersecurity preparedness. The document itself should not be construed as guidance; related guidance appears at the end of the document.

**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:

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