



Monthly Telephone BRIEFING

November 19, 2021 – 12:00 – 1:30 p.m.

New FFIEC 2021 Guidance: Authentication and Access to Financial Institution Services and Systems

On August 11, 2021, the Federal Financial Institutions Examination Council (FFIEC) issued new guidance entitled, "Authentication and Access to Financial Institution Services and Systems," which provides financial institutions with examples of effective authentication and risk management principles and practices related to customer access to digital banking services. The guidance replaces the longstanding FFIEC-issued, "Authentication in an Internet Banking Environment (2005) and Supplement to Authentication in an Internet Banking Environment," (2011), which provided risk management practices for financial institutions offering internet-based products and services.

The new FFIEC guidance highlights the current cybersecurity threat environment such as increased remote access by customers and users, attacks that leverage compromised credentials and risks arising from push payment capabilities. Join us at BCG's November 2021 Telephone Briefing as we discuss the guidance, including the importance of financial institutions performing risk assessments to determine appropriate access and authentication practices for the wide range of users that now access financial institution systems and services.

Federal Guide for Community Banks: Conducting Due Diligence on Fintech Companies

On August 27, 2021, the FRB, FDIC and OCC jointly published a guide intended to help community banks assess risks when considering relationships with financial technology (fintech) companies. Community banks are increasingly entering into business arrangements with fintech companies to offer enhanced products and services to their customers, increase efficiency and reduce internal costs. However, with these relationships comes increased risk based on a particular fintech company's business experience and qualifications as well as operational resilience.

The guide is intended to serve as a resource for community banks when performing due diligence on prospective relationships with fintech companies and even identifies various sources of information that institutions may refer to when exploring these business arrangements with fintech companies. During BCG's November 2021 Telephone Briefing we will discuss the details in the guide and its approach to due diligence as an important component for effective third-party risk management.



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Aldrich & Bonnefin is hosting a Monthly Telephone Briefing for Bankers' Compliance Group[®] Members on **Friday, November 19, 2021, at 12 Noon**. This meeting will be presented live and will include at least one question and answer session. Members can ask questions by telephone or email. Each member that registers for the Monthly Telephone Briefing will be given a password and instructions on how to call in to the Briefing.

ORGANIZE YOUR PARTICIPANTS

BCG Main or Registration Contacts are encouraged to organize multiple attendees to participate at one or more locations. All Briefing connections are included in your BCG Membership.

REGISTRATION

To register, please contact your institution's BCG Main or Registration Contact or, if authorized, log in at <http://register.bankerscompliancegroup.com/subadmin>, and select "Register for Events." Registration closes at noon **two business days** prior to the Briefing date. On the day before the Briefing, registrants will receive an email with call-in instructions and a single-use PIN.

DOWNLOAD THE HANDOUTS

The Handout(s) are *generally* posted on the BCG Website by noon on the business day before the Briefing. All registrants will receive an email notification when the Handout(s) are posted. To download a Handout, go to www.bankerscompliancegroup.com/monthly-telephone-briefing.php and click on the "Download Handout Here" link at the end of each Handout description.

CANCELLATION

It is not necessary for registrants to contact BCG if they cannot attend a Briefing and need to cancel their registration.

SIGN UP ONE TIME FOR ALL 2021 BRIEFINGS

Sign up one time for all the 2021 BCG Monthly Telephone Briefings! If you like attending the Briefings, but don't want to register every month, you can have your institution's Registration contact sign you up for the entire year.

MISSED THE BRIEFING?

Should you or others at your institution miss the briefing, you can tune into our streaming audio available on the BCG website one week after the Briefing, at www.bankerscompliancegroup.com/listen-while-you-work.php.