Your Personalized Credit Union Data Breach Prevention Checklist

Review this list today and secure your customers' privacy tomorrow.

Last fall, the Equifax data breach became one of the biggest news stories of 2017—and rightly so. Not only were 143 million U.S. consumers' personal information exposed, but credit unions across the country spent millions upon millions of dollars to help their customers minimize the damage of the breach.

Although no other data breach received more media attention than Equifax's, cybercrime was well spread throughout 2017. In fact, according to Accenture, it rose by 27% overall when compared to 2016's figures. As a result, U.S. businesses spent $11.7 million, on average, to manage cyberattacks last year—a nearly 23% increase over their 2016 expenditures.

To say the least, there is no evidence of data breach relief occurring anytime soon. Your credit union must be proactive today, or else you won't be able to prevent tomorrow's cyberattacks. The following checklist will help you decide what you need (and what you have to do) to provide your customers long-term security.

- **Consistent Testing.** When it comes to monitoring your cybersecurity software, consistency is a necessity. If you don't constantly test your software to ensure there aren't any malfunctions, your odds of data breaches will increase considerably, resulting in potentially thousands (if not millions) of dollars in damages.

  Unless you have a professional on-staff, you should consider seeking assistance from a cybersecurity expert outside of your office. He or she will be able to review your software on a regular basis, analyze it for potential glitches and offer alternatives, if necessary. CDP can advise you as you search for this high-level assistance.

- **Full-time Cybersecurity Professional.** Cybersecurity is a full-time job. To receive the assistance you need, you should consider providing a cybersecurity expert an opportunity to work at your credit union full-time.

The position is crucial for your customers' personal financial security, so you must be willing to pay a six-figure salary worthy of the expertise you'll be receiving on a daily basis.

But only ask him or her to focus on improving your information security (e.g., reviewing your cybersecurity software, searching for alternatives, communicating with other experts to receive updates on the latest technology). And consider outsourcing the position through CDP, which has an extensive network of experts who are prepared to fully transform your cybersecurity.

- **Honest Critiques of Other Cybersecurity Software.** If you don't have experts—whether they're employed within or outside of your credit union—offering you regular updates about the latest cybersecurity software options (and critical reviews of their upsides and downsides), you may miss out on the next innovation.

  Whether the new technology is advanced threat analytics (which alert you to customers' behavioral changes as they use their credit cards) or new access management systems (which ensure the customers accessing your network can be verified), CDP can guide you as you prepare to purchase your next cybersecurity software.

- **Open Lines of Communication.** You must have a team that's open to new ideas and suggestions—and able to communicate them with each other. Since cybersecurity constantly changes, your team members (from tellers to executives) must be flexible and willing to discuss agreements and disagreements openly as a cohesive team unit.

  CDP can work alongside you to improve your credit union's communication, which, in turn, will lead to better customer service, a more reputable brand and an increase in sales long-term.

- **Outside Assistance.** There is no doubt about it. Data breach management is complicated. But CDP is here to help you simplify the process as much as possible. If you don't receive assistance from trusted experts, you may lose your

loyal customers and your positive public image, costing you thousands upon thousands of dollars.

Data breach management must be taken seriously. If you're ready to take the next step towards longstanding cybersecurity, contact CDP. We have the experts you need to improve your customers' security, enhance your brand and increase your bottom line substantially.