To CEOs Addressed:

Ransomware has become the top cybersecurity threat today and incidents are in the news almost daily. The attached Ransomware Self-Assessment Tool (R-SAT) was developed to assist your institution in mitigating this risk. The R-SAT is a brief questionnaire that walks you through key measures to protect your institution and to communicate and discuss with your Board the measures you have taken.

The R-SAT was developed by a national task force of community bank CEOs in partnership with state bank regulators and the US Secret Service. It was specifically developed to address the unique needs of community financial institutions. The Bureau believes you will find it a very helpful resource and we highly encourage you to complete the tool as soon as possible, as ransomware threats continue to escalate and expand. However, use of the tool is voluntary.

Due to the extreme impact ransomware can have, the Bureau’s examiners will continue to review your institution’s established policies and procedures to prevent ransomware as part of your regularly scheduled safety and soundness examinations.

Due to the increased use of Ransomware by adversaries and the severe impact it can have on community financial institutions, we are working with the US Treasury Department to potentially schedule voluntary tabletop exercises in the coming months for CEOs of financial institutions together with members of their technical staff. These will most likely be held virtually. We will send more information and registration details as we get the table tops scheduled for our state.
The R-SAT along with a Ransomware Preparedness memo is attached and can also be found at the following URL: https://www.csbs.org/ransomware-self-assessment-tool. If you have any questions regarding the R-SAT, please contact Deputy Superintendent Andrea McLaughlin at (207) 624-8577.