

BUSINESSSAFE

BusinessSafe is designed to aid businesses in protecting the safety and well-being of Florida's residents and visitors from threats. BusinessSafe provides private sector partners with open source information, analysis and resources to help protect their businesses and communities.

Florida Fusion Center 23-076

July 2023, Issue #108

BusinessSafe Highlight – Financial Services Sector

The Financial Services Sector is comprised of thousands of depository institutions, providers of investment products, insurance companies, other credit and financing organizations, and the providers of the services that support these functions. Services supporting these functions include banks, credit unions, ATMs, and financial lenders. This sector has interdependencies with multiple other critical infrastructure sectors which rely on its support to continue operational functions. The Financial Services Sector is heavily regulated by the federal government and protections are in place to ensure the security of these institutions. Still, the Financial Services Sector is vulnerable to potential hazards including theft, cyberattacks, economic crime, natural disasters, and [insider threats](#).

Threats to the Financial Services Sector

- **Theft:** Criminal actors may target financial institutions such as banks and credit unions or their assets, such as ATMs to steal money. While many institutions have mitigation procedures to prevent these malicious acts, the public access to these facilities make them vulnerable to criminal targeting. For example, ATMs are often placed in high traffic public areas and are accessible at any time. The open access to such machines provides opportunities for criminals to attempt to steal the money from the machine, [or steal the machine itself](#).
- **Cyberattack:** The increased use of the internet and network systems to infiltrate the Financial Services Sector has made financial institutions more vulnerable to cyberattacks. A few examples of these cyberattacks used against this sector are distributed denial-of-services (DDoS), ransomware, and [phishing attacks](#). Also, the increased use of [cryptocurrencies](#) and artificial intelligence chat generators pose new and unique security challenges. While there are many protections in place to help mitigate these threats, they can still occur and may impact access to services.
- **Economic Crime:** There are a variety of [economic criminal activities](#) which can impact the Financial Services Sector. These include, but are not limited to, accounting [fraud](#),



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money laundering, bribery and corruption, and illicit finance. Although institutions and services may have protections in place to mitigate these threats, criminals may still seek to exploit vulnerabilities in this sector.

- **Natural Disasters:** Not all threats to the Financial Services Sector come from malicious actors. While financial facilities are built to mitigate against the threats posed by natural hazards and many offer online services to support continuity, unexpected incidents can result in operational disruptions. The loss of financial services for prolonged periods of time due to loss of electricity or other interruptions can result in compromising issues and may prolong recovery efforts.

Resources

- The Cybersecurity and Infrastructure Security Agency offers information on the [Financial Services Sector](#).
- The U.S. Department of the Treasury offers methods of [reporting](#) financial crime.
- Report suspicious activity to your local law enforcement agency, on the Florida Department of Law Enforcement website using [Florida's See Something, Say Something Tool Kit](#), via the Florida See Say app, or by calling 855-FLA-Safe. In an emergency, call 911.
- Financial organizations can visit [Shields Up](#) and [StopRansomware.gov](#) for information and resources related to cybersecurity mitigation and reporting.
- The Federal Deposit Insurance Corporation's [website](#) offers information and resources for banking institutions and consumers to assist in preparing for and recovering from natural disasters.



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