

# 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.*

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## BusinessSafe Sector 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. Examples of these 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, and natural disasters.

### Criminal Activity:

- 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 discourage these acts, the access of these facilities to the public makes them vulnerable to criminal attacks. ATMs are often placed in high traffic public areas which are often accessible at any time. This access can lead criminal actors to attempt to break into the machine using tools or small explosives, or theft of the machine itself.
  - [3 Men Arrested in Florida Panhandle After ATM Theft in Flagler County](#)
  - [FBI Seeks Trio of Hialeah Bank Robbers](#)
- Cyberattacks** – The increased use of the internet within the Financial Services Sector has made it more vulnerable to multiple types of cyberattacks. A few of the cyberattacks used against this sector are distributed denial-of-services (DDoS), ransomware, and phishing attacks. Increased use of cyber based currencies also poses unique threats and security challenges. While there are many protections in place to help mitigate these threats, they can still occur and may impact access to services.
  - [Insurance Broker Aon Investigating Cyber Incident](#)
  - [The FBI Warns of Fraudulent Schemes Leveraging Cryptocurrency ATMs and QR Codes to Facilitate Payment](#)
  - [Deceptive Financial Ransomware Variant 'White Rabbit' Emerges in Banking](#)



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- **Economic Crime** – There are a variety of economic criminal activity which can impact the Financial Services Sector such as accounting fraud, money laundering, bribery and corruption, and illicit finance. While most facilities have operation procedures in place to help detect and mitigate against these types of crimes, criminal actors may still seek to exploit vulnerabilities in this sector.

[Florida Man Indicted for Wire Fraud, Bank Fraud, Money Laundering, And Aggravated Identity Theft](#)

[Former Bank Vice President and Real Estate Developer Sentenced to Federal Prison for Bank Fraud Conspiracy and Aggravated Identity Theft](#)

#### Other Threats of Hazards:

- **Natural Hazards** - While financial facilities are built to mitigate against the threats posed by natural hazards and many offer online services to help operation continuity, unexpected incidents can result in operation disruptions. The loss of financial services for prolonged periods of time due to loss of electricity or other interruptions can result in operation issues and may prolong recovery efforts.

[OCC Allows National Banks and Federal Savings Associations Affected by Flooding in Montana to Close](#)

[Tropical Storm Ida Forces Credit Union Closures](#)

#### Resources:

- The Cybersecurity and Infrastructure Security Agency offers information on the [Financial Services Sector](#).
- The U.S. Department of the Treasury [website](#) provides resources for reporting fraud, waste, and abuse as well as provides alerts and contact information.
- **“If You See Something, Say Something®”** – 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. FDLE also offers [potential indicators of suspicious activities related to banking institutions](#) and other [potential threats to the Financial Services Sector](#).
- 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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