GLOBAL RESILIENCE FEDERATION

October 2023 Newsletter

TLP CLEAR

IN THIS ISSUE: Payment System Resilience, Ransomware in K12

Operational Resilience in Funds Transfers
Based on the principles of the GRF Operational Resilience Framework, GRF, Nacha, and the ACH Network produced a joint paper on the operational resilience of funds transfers titled "Enhancing Operational Resilience for ACH Network Participants." The paper offers five measures to address cybersecurity and operational resilience for financial institutions' and third parties' payment operations.

1. Develop, review, and update annually all ACH incident and recovery plans that address disruption or impairment to ACH Critical Services.

2. Define minimum ACH service levels that can satisfy the needs of customers, partners and counterparties before the service is no longer useful. These are the Minimum Viable Service Levels (MVSLs) for ACH services which define the lowest possible level of service delivery to enable customers, partners, and counterparties to continue their operations without significant disruption to the delivery of their critical services to their own customers, partners, and counterparties...

3. Establish Service Delivery Objectives for how quickly ACH services can be restored to a target impaired state with considerations of both business and technical dependencies.

4. Implement recovery environment, processes, and mechanisms to meet Service Delivery Objectives for ACH services.

5. Independently evaluate and test ACH service restoration processes against Service Delivery Objectives.

Read the full paper here.

K12 SIX Director Talks Ransomware with *Focal Point*
"From January through June, more than 120 schools—both K-12 and higher-education institutions—suffered ransomware attacks, compared to 188 total in 2022... In August alone, ransomware gangs claimed credit for 11 new attacks on K-12 school systems, including districts in New Jersey, Colorado, Washington state, and rural Alaska... So what's a school administrator or educator to do when ransomware strikes? Don't pay the ransom, both CISA and the Federal Bureau of Investigation (FBI) advise. OK... but then what? In an exclusive interview with *Focal Point*, Levin (who was just appointed this year to CISA's Cybersecurity Advisory Committee) explains the unique vulnerabilities of schools and points to resources for shoring up defenses for the inevitable cyberattack." Read the full article here.

OT-ISAC Summit in Review
Special thanks to the OT/ICS community, sponsors, and to OT-ISAC Summit Co-Chairs Peter Jackson and Steven SIM Kok Leong. The summit, taking place in Singapore in September, focused on the theme "Strengthening Critical Infrastructure Resilience: Sharing Insights, Bolstering Defenses, and Mitigating Risk." The summit included a tabletop exercise, training, presentations and panel discussions on preventing, mitigating and recovering from both cyber and physical attacks in multiple sectors across the APAC region.

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