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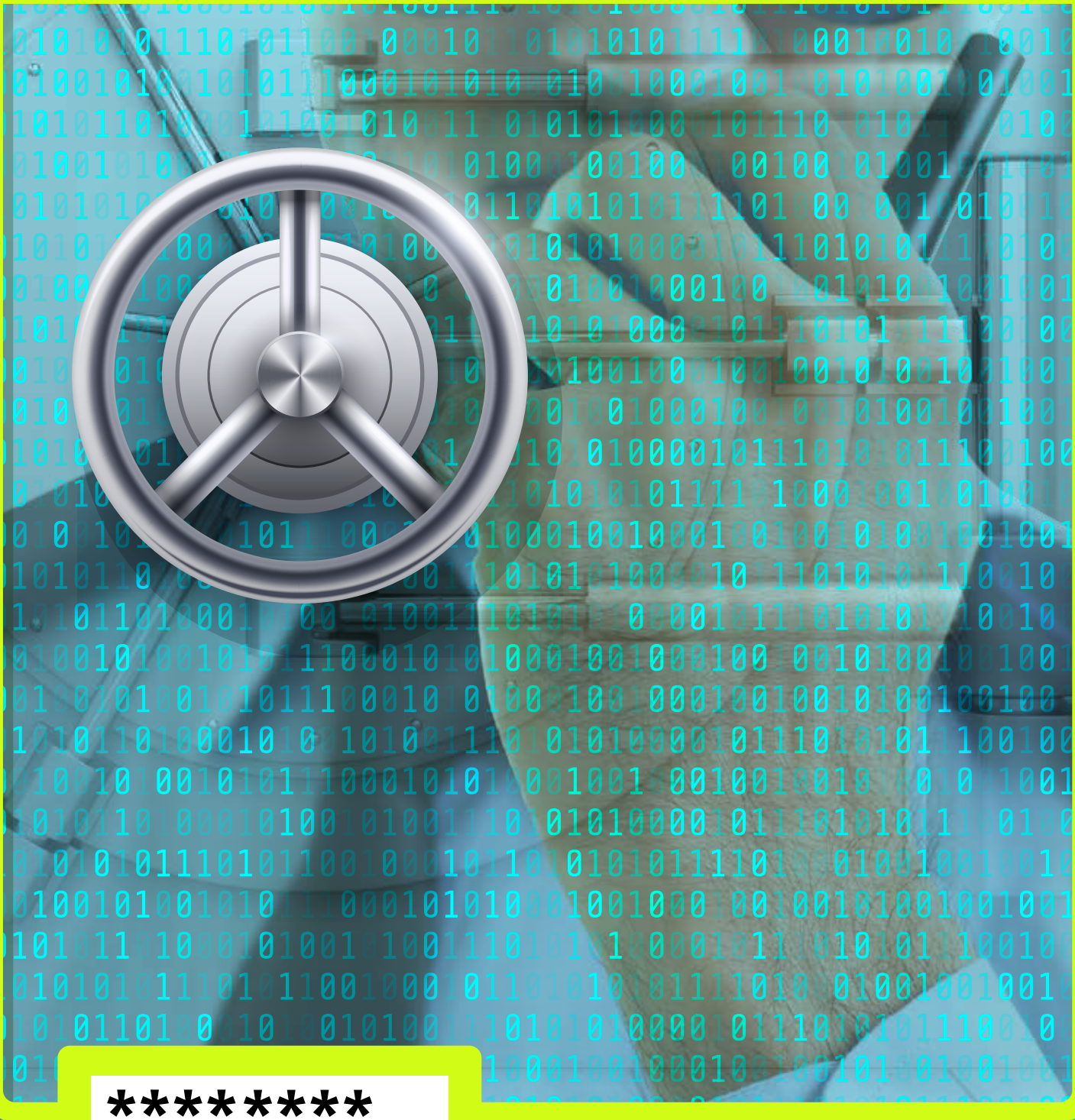
SWIFT Customer Security Programme



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The Society for Worldwide Interbank Financial Telecommunication (SWIFT) released the Customer Security Controls Policy -Customer Security Programme (CSP) to prevent from cyber fraud and threats. Cyber-attacks are becoming increasingly sophisticated in the banking sector. The persistence of such threats underlines the importance of remaining vigilant and proactive over the long term.

While banks are responsible for protecting their own environments and access to SWIFT, SWIFT's Customer Security Programme (CSP) has been introduced to support banks in the fight against cyber fraud. The CSP establishes a common set of security controls designed to help banks to secure their local environments and to foster a more secure financial ecosystem.

It also gives assurance to bank customer that they have appropriate security controls in place to safeguard data. Given the evolving nature of cyber threats, it is the intention to regularly assess the controls, and to refine them as may be necessary.

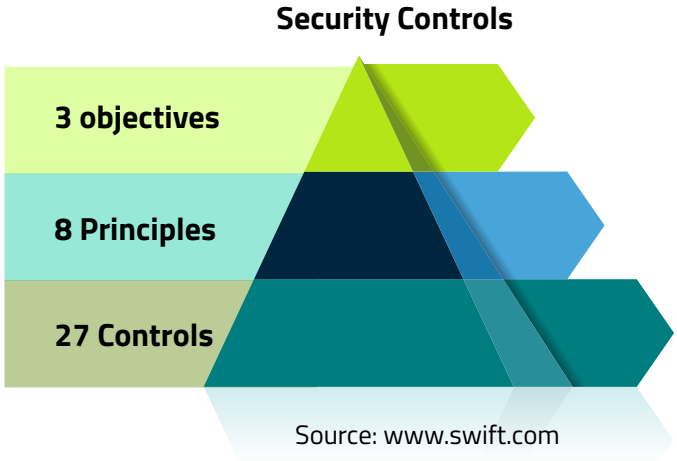
The CSP is designed to be a collaborative effort between SWIFT organization and Banks to strengthen the overall security of the banking ecosystem. All controls are articulated around three overarching objectives namely -

Secure your Environment

Know and Limit Access

Detect and Respond

SWIFT Customer Security Controls Framework	
Secure Your Environment	▪ Restrict Internet access ▪ Protect critical systems from general IT environment ▪ Reduce attack surface and vulnarabilities ▪ Physically Secure the environment
Know and Limit Access	▪ Prevent compromise of credentials ▪ Manage identities and segregate privileges
Detect and Respond	▪ Detect anomalous activity to system or transaction records ▪ Plan for incident response and information sharing



Source: www.swift.com

SWIFT CSP aims to support banks in the fight against cyber-attacks and have identified 16 mandatory and 11 advisory controls will underpin the 8 principles.

Happiest Minds facilitate bank in SWIFT CSP through its proven methodology as follows:

- **As-is Assessment**
- **Recommendations**
- **Remediation's**
- **Self-Attestation application**
- **Annual Assessment**

Happiest Minds consulting team would closely work with Bank's business and technical stakeholders in understanding /documenting current security state, identify the gaps and outline to be business architecture and roadmap. Happiest Minds will use the SWIFT CSP framework aiding effective strategic decisions through rigorous processes and analytical methods. The methodology is workshop based and results in a quantifiable and measurable decision.

Happiest Minds, the Mindful IT Company, applies agile methodologies to enable digital transformation for enterprises and technology providers by delivering seamless customer experience, business efficiency and actionable insights. We leverage a spectrum of disruptive technologies such as: Big Data Analytics, AI & Cognitive Computing, Internet of Things, Cloud, Security, SDN-NFV, RPA, Blockchain, etc. Positioned as "Born Digital . Born Agile", our capabilities spans across product engineering, digital business solutions, infrastructure management and cyber security services. We deliver these services across industry sectors such as retail, consumer packaged goods, edutech, e-commerce, banking, insurance, hi-tech, engineering R&D, manufacturing, automotive and travel/transportation/hospitality.

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