

READOUT: Deputy Secretary of the Treasury Wally Adeyemo Chairs Meeting with Financial and Banking Infrastructure Committee

November 4, 2022

WASHINGTON — U.S. Deputy Secretary of the Treasury Wally Adeyemo chaired a meeting today with members of the Financial and Banking Information Infrastructure Committee (FBII) to discuss the group's collective and individual cybersecurity efforts. The Deputy Secretary recognized the agencies' work to monitor and harden its cyber defenses at a time of increased threats due to Russia's unprovoked invasion of Ukraine. He emphasized the importance of information sharing in detecting suspicious or malicious activity so that financial entities can better protect themselves. The participants received an update on the work of the FBII Cloud Working Group and other joint efforts to make progress on data identification and protection and incident notification. Deputy Secretary Adeyemo underscored that a heightened threat level is likely to continue in the future and urged participants to accelerate efforts on joint cybersecurity projects during the remaining months of this year and into next.

The Department of the Treasury chairs the FBII, which includes the leadership of federal financial regulatory agencies and the associations of state regulatory agencies. The FBII is charged with improving coordination and communication among financial regulators, promoting public-private partnership within the financial sector, and enhancing the cyber and all hazards resiliency of the financial sector.

MEMBER AGENCIES OF THE FBII INCLUDE:

- American Council of State Savings Supervisors (ACSSS)
- Commodities Futures Trading Commission (CFTC)
- Conference of State Bank Supervisors (CSBS)
- Consumer Financial Protection Bureau (CFPB)
- Farm Credit Administration (FCA)
- Federal Deposit Insurance Corporation (FDIC)



- Federal Housing Finance Agency (FHFA)
- Federal Reserve Bank of Chicago (FRB-CHI)
- Federal Reserve Bank of New York (FRB-NY)
- Federal Reserve Board (FRB)
- National Association of Insurance Commissioners (NAIC)
- National Association of State Credit Union Supervisors (NASCUS)
- National Credit Union Administration (NCUA)
- North American Securities Administrators Association (NASAA)
- Office of the Comptroller of the Currency (OCC)
- Securities and Exchange Commission (SEC)
- Securities Investor Protection Corporation (SIPC)

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