

Taking Stock: Finance Industry Excels in Employing Information Security Policies

From Social Security numbers and credit reports to monthly income receipts and more, customers must submit copious amounts of personally identifiable information (PII) when working with financial organizations. If any of this information falls into the wrong hands, it could put customers at serious risk for identity theft or fraud. While financial organizations are not immune to data breaches, they are investing in resources to protect against future breaches.



52% OF
FINANCIAL ORGANIZATIONS

Surveyed Have Ever Experienced a Data Breach

42% OF
FINANCIAL ORGANIZATIONS

Surveyed State a Data Breach Occurred in the Past 12 Months

Finance Organizations Understand that it Pays to Be Prepared

40%

State Information Security Is Very Important to Their Company

47%

Believe a Data Breach Would Be Costly*

49%

Feel a Data Breach Would Have a Major Impact on Their Reputation

80%

Have Hired a Third-Party Security Expert to Evaluate Security Practices

*In terms of money and time taken to rectify the situation.

Financial Organizations Feel They Are Equipped

The financial industry is confident in the measures they have in place to create a security-minded corporate culture, as 62% believe they have access to the appropriate tools and support. And, while they excel in policy implementation, there is room for improvement in protecting against physical data breaches with a shredding service.

Policies and Protection Strategies

- 72% ▶ Employ Information Security Policies
- 43% ▶ Have Regular Infrastructure Auditing
- 89% ▶ Have a Cyber Insurance Policy
- 38% ▶ Perform Vulnerability Assessments
- 13% ▶ Have a Paper Shredding Service to Protect Against Data Breaches

Response Plan

- 40% ▶ Have an Incident Response Plan
- 44% ▶ Took a Few Weeks to Resolve the Most Recent Data Breach

