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Meeting the Challenges of Attacks, Breaches & Compliance

Is Your Credit Union Socially Secure?

Social media delivers many strategic advantages for credit unions, but can also have many security risks. Planning is a powerful tool. In order to mitigate these risks, credit unions must establish a clear set of social media usage policies and guidelines.

But where to begin? I always like to start at a conceptual level – at the simplest level there is a direct correlation between content and security risk. As a credit union, how you curate and share content within social media properties is extremely important. This shouldn't come as news, credit unions are held at a higher standard than nearly all organizations and brands – **no security breach or scare is ever acceptable.**

If you are new to social media compliance, there is good news. If you do your homework, you are already addressing many security risks. All credit unions should be very familiar with the set of guidelines released by the FFIEC last December. To read the full "Consumer Compliance Risk Management Guidance" go here: https://www.ffiec.gov/press/pr121113.htm. Here's a quick checklist of the most important components.

* Does you have a response plan?
* Have you clearly established roles and responsibilities for managing social media?
* Do you public/internal social media policies?
* Do you have a third party disclaimer for all outbound links from your website to social media properties?

If you answered yes too all of the above you are more than half-way there! However, a solid footprint is just the start. How you behave and share content through social media is equally important. According to the Cisco 2014 Annual Security Report, the highest concentration of online security threats are on mass audience sites, including social media. Here are some simple tips to follow:

1) Think before you share – before you share the latest and greatest financial tips from an outside source, make sure it is secure. Every time you share content from an outside source you are putting your member's security at risk. As a first step, use common sense. Always take a look at the author details, are they are a real person? Is the author reputable? Take a look and see who has shared the content, are they reputable and real people/companies? Lastly, use a security tool to verify the website is secure like Unmask Parasites.

2) Carefully Connect – don't feel like you have to reciprocate a new connection request. Add social media connections diligently. Is it a real person? What type of content do they share? Add company social media connections as carefully as you add your own, if not more carefully.

3) Make it Professional, not Personal – never share personal information through your credit union's social media channels. Be sure to work closely with compliance whenever you are running a social media promotion.

Even though there are many different risks to consider, don't forget that social media involvement can be a competitive advantage for credit unions while being FUN. It's important not to rush, take your time and do your homework – it's worth it!

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