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LEADER'S FORUM
SPECIAL ROUNDTABLE SECTION
TECHNOLOGY NEWS FOR CREDIT UNIONS SINCE 1988
WWW.CUNEWS.COM

Securing the Credit Union from the Inside to the Outside

Cloud computing, at its best, will completely change IT as we know it - sharply reducing the capital expenditures most companies make in technology infrastructure, vastly reducing time to market by making the deployment of new systems quick and painless, and creating a much more efficient way to manage and maintain your systems.

But security and control questions abound regarding most cloud providers and the solutions they offer - particularly among financial institutions. The Cloud Security Alliance Congress held in November 2010 brought together technology leaders from around the world to discuss enabling secure and compliant information services, practical ways to measure data privacy in the cloud, bringing operational cloud benefits to security, and other issues.

Of course utilizing "private" clouds can eliminate some of the privacy and security concerns financial institutions may have - as information is stored separately from other organizations. But regardless of the type of cloud used - public, private or hybrid - appropriate assessment criteria, relevant controls, and timely access to necessary supporting data are critical for risk management and compliance. The Cloud Security Alliance provides a toolkit for enterprises, cloud providers, security solution providers, IT auditors and other key stakeholders to help them assess both private and public clouds against industry established best practices, standards and critical compliance requirements.

The most important questions Ongoing Operations believes credit unions should be asking when initially evaluating cloud providers are:

- How reputable is the vendor? Are they financially sound and likely to continue operations?
- Will your members' information be protected and stored separately? (exist in a private vs. public cloud)
- How does the vendor's security model compare with the credit union's?
- What type of SLA would be acceptable for your credit union and its members? (e.g. 99.9% - How does this compare with internal downtime you experience today?)
- Is the vendor familiar with credit unions' and the multiple third party connections they require? (e.g. The Fed, online banking vendors, debit & credit card processors, etc.)
- How would staffing levels be affected internally? What other initiatives could the CU move forward if the data center functions were outsourced?

Once this type of basic criteria is understood about the provider and how they are aligned with your credit union's overall technology strategy, it is time to dig deeper into their security posture.

* What controls are in place to protect your data?
* How are security threats and vulnerabilities identified and reduced on an ongoing basis?
* Are data centers SAS 70 and PCI compliant?
* Does the provider comply with all current security measures recommended by The Cloud Security Alliance?

With the right approach and due diligence, an appropriate cloud solutions provider can help your credit union experience the benefits of this major shift in technology without compromising security or reliability.

Hugh Smallwood
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Hugh Smallwood has been managing fast-paced IT departments for over a decade to ensure that high quality work is accomplished in a timely, and often innovative, manner. Hugh served as Director of Information Technology for 180s, a Baltimore-based sports accessory company, and owned his own technology consulting business prior to joining Ongoing Operations. Early in his professional career, Hugh worked with a rapidly growing company, Millioneyes, LLC, to manage their growth to 100,000 users and a staff of 60. Hugh holds a Computer Science degree from the University of Maryland and also has experience as a software developer.

About Ongoing Operations

Only Ongoing Operations offers the advanced technical expertise and guidance credit unions need, along with a deep understanding of the credit union industry.

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