

Meeting the Challenges of Attacks, Breaches & Compliance

There is no doubt the rise in attacks against credit unions will continue. Unfortunately, it is simply not possible to solely defend against every attack. Credit unions have generally fortified their perimeter, which has forced attackers to turn their attention elsewhere – for example, attacking account holders directly. However, as the result of increased account takeover fraud over the past few years, credit unions responded, significantly bolstering the security protections for their members. Many have begun layering in additional controls such as stronger multi-factor authentication, out-of-band transaction authorization, and monitoring for unusual activity or behavioral anomalies. Fraudsters are keenly aware of these increased security controls, and recognize the significant hurdles they can present to their success. These skilled adversaries have been forced to once again adapt their approach, attempting to use different techniques and focusing their attention towards other, less-fortified avenues.

And yet, while fortifying our defenses is important, just as critical is the capability to effectively detect and quickly respond to attacks. Financial institutions, including credit unions, must focus more of their efforts on improving these capabilities, instead of solely trying to prevent what may be the inevitable.

Q2's single platform approach to the virtual branch enables credit unions to provide the latest ebanking products and services to their members – securely – across online, mobile, tablet or voice. The Q2platform architecture offers integrated security measures across all delivery channels, regardless of the endpoint or device that your members are using for their banking.

Security is built into the Q2platform, enabling institutions to proactively respond and act quickly to validate or block irregular transactions in real time. Even prior to the FFIEC's June 2011 Guidance Supplement, we proactively designed our platform to natively include multi-layered security measures. Using a layered security model, the weakness in one control is compensated by the strength of another control. Because our ebanking and security features share the Q2platform, we are able to correlate perimeter intelligence with account holder behaviors. This integrated approach to security provides our financial institutions with actionable intelligence designed to decrease fraud and protect their brand.

Additionally, Q2's suite of security services helps ensure our customers are equipped for the constantly changing threat landscape. Q2 works with credit unions and their security teams to provide proactive monitoring, detection, and take-down of malicious threats facing the credit unions and their members. By attacking these threats proactively, we are able to mitigate the impact to credit unions and their members.

Ultimately, the key to successfully maintaining a secure environment is vigilance, ongoing education and leveraging the various technology tools available. Q2 has been and continues to be committed to providing those tools to its customers.



Jay McLaughlin
SVP and CSO



Jay McLaughlin currently serves as the Chief Security Officer and Senior Vice President for Q2, a provider of premier electronic banking solutions for community focused financial institutions. In this role, he is responsible for the delivery and execution of the organization's overall security strategy. Jay brings more than 15 years of technology and security experience within the financial services. McLaughlin, a well-regarded thought leader, is known throughout the industry as a go-to expert for security. His dynamic, balanced, insightful presentations and writings cover a wide range of security topics. He is highly visible and has been featured and quoted by various media outlets and in publications including ComputerWorld, CIO Magazine, Credit Union Times, Credit Union Magazine, American Banker, and the ABA Banking Journal. In addition, he has presented at or keynoted more than 30 industry events and conferences.

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