



The Financial Services Sector Cybersecurity Profile (Profile), v1.0 **- Impact Tiering Questionnaire -**

Through 9 questions related to a financial institution's inherent risk and systemic risk, this Impact Tiering Questionnaire helps financial institutions discern its Impact Tier utilizing a four-tier model. Each of the four Impact Tiers are associated with a set of corresponding Diagnostic Statement questions. These questions are found in a companion Excel Spreadsheet. Together, this Impact Tiering Questionnaire and the companion Excel Spreadsheet constitute the Financial Services Sector Cybersecurity Profile (Profile). To complete the below 9 questions, it should take only 5-10 minutes.

Please keep the following in mind when completing this Questionnaire:

1. Each numerically increasing tier from Tier 1: National/Super-National Impact to Tier 4: Localized Impact represents a step down in maturity expectations.
2. Institutions aligning to the highest impact tier – Tier 1: National/Super-National Impact – will be immediately “off-ramped” and will need to address every Diagnostic Statement. Other institutions will have to answer more up-front questions via the Questionnaire, but would then need to complete fewer Diagnostic Statements:
 - a. Institutions that self-assess at the Tier 1: National/Super-National Impact Tier would answer 1-2 Impact Questionnaire questions and then 277 corresponding Diagnostic Statement questions for a total of 278-279 responses.
 - b. Institutions that self-assess at the Tier 2: Subnational Impact Tier would answer 3-6 Impact Questionnaire questions and then 262 corresponding Diagnostic Statement questions for a total of 265-268 responses.
 - c. Institutions that self-assess at the Tier 3: Sector Impact Tier would answer 7-9 Impact Questionnaire questions and then 188 corresponding Diagnostic Statement questions for a total of 195-197 responses.
 - d. Institutions that self-assess at the Tier 4: Localized Impact Tier would answer all 9 Impact Questionnaire questions and then 136 Diagnostic Statement questions for a total of 145 responses.
3. If in doubt when responding to a question, institutions should always select a response that would lead to correlation with a higher Impact Tier (which is a numerically lower number).
4. Institutions should consider institution-specific risk factors that may warrant elevating the institution to a higher tier than indicated by the Questionnaire, or adopting additional Diagnostic Statements than may be indicated for the tier indicated by the Questionnaire.

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Tier 1: National/Super-National Impact

Question 1.1 Overview: North American governments (the United States, in particular [“USG”]) have designated various Financial Services Sector institutions as critical and systemically important by way of several different designations through various different regulators and regulatory bodies. These designations imply a high level of systemic importance and therefore result in the alignment of designated institutions to the highest impact tier:

Tier 1: National/Super-National Impact.

Question 1.1:	<p>Check the Box(es) that apply: Is your institution designated as systemically important to the Financial Services Sector under one of the following designations?</p> <ul style="list-style-type: none"> <input type="checkbox"/> a. Critical infrastructure institution under section 9 of Executive Order 13636 <input type="checkbox"/> b. Global Systemically Important Bank (G-SIB)¹ <input type="checkbox"/> c. Global Systemically Important Insurer (G-SII) <input type="checkbox"/> d. Non-Bank Non-Insurer Global Systemically Important Financial Institution (NBNI G-SIFI) <input type="checkbox"/> e. Designated Financial Markets Utility (e.g., SIFMU’s, D-FMUs) <input type="checkbox"/> f. Multi-Regional Data Processing Servicer (MDPS) <input type="checkbox"/> g. Domestically Systemic Important Bank (D-SIB)² <input type="checkbox"/> h. Regional Technology Service Provider (TSP) <input type="checkbox"/> i. Core clearing and settlement institution <input type="checkbox"/> j. Financial institution that plays a significant role in critical financial markets
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If No to all: Proceed to **Question 1.2.**

If Yes to any: Your institution is designated a **Tier 1: National/Super-National Impact.**

Next Steps: Refer to the separately attached Excel Spreadsheet and the corresponding **Tier 1: National/Super-National Impact** Diagnostic Statements.

Question 1.2:	<p>Does your institution consistently participate in (e.g., clear or settle) at least five percent of the value of transactions in a critical market?³ Check all that apply.</p> <ul style="list-style-type: none"> <input type="checkbox"/> a. Federal Funds <input type="checkbox"/> b. Foreign Exchange <input type="checkbox"/> c. Commercial Paper <input type="checkbox"/> d. U.S. Government Securities <input type="checkbox"/> e. U.S. Agency Securities <input type="checkbox"/> f. Corporate Debt <input type="checkbox"/> g. Corporate Equity Securities <input type="checkbox"/> h. Derivatives
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If No to all: Proceed to **Tier 2: Sub-National Impact** and its questions.

If Yes to any: Your institution is designated a **Tier 1: National/Super-National Impact.**

Next Steps: Refer to the separately attached Excel Spreadsheet and the corresponding **Tier 1: National/Super-National Impact** Diagnostic Statements.

¹ As applied at a national level, it is assumed that the designated institution is a domestically chartered institution.

² Same as FN 1.

³ The identification of critical markets and the five percent figure originated from the Federal Reserve Board, Office of the Comptroller of the Currency and the Securities and Exchange Commission’s jointly issued “Interagency Paper on Sound Practices to Strengthen the Resilience of the U.S. Financial System,” released in April 2003.

Tier 2: Sub-National Impact

Question 2.1 Overview: The Financial Services Sector is characterized by a high degree of interconnectedness with certain institutions acting as key nodes within a complex network. The nature of services which institutions provide to others in the sector plays a significant role in determining the institution's criticality. Specifically, those providing services critical to another institution's operations represent a significant level of inherent risk, and thus, align to the second highest impact tier: **Tier 2: Sub-National Impact.**

Question 2.1:

Does your institution provide a product or service to businesses in other industries or to other institutions in the financial services (FS) industry for which the compromise of your product's or service's confidentiality, integrity or availability is reasonably likely to cause one or more of the following impacts?

- a. Failure of your institution's ability to meet its payment or settlement obligations, which could trigger a market disruption where other financial institutions might not be able to meet their settlement obligations; e.g., materially constraining business customers' ability to maintain adequate liquidity.
- b. Failure or severe or prolonged disruption of a core payment and settlement system, which can be compromised at various endpoints, affecting multiple country and locations' securities markets.
- c. The loss or compromise of the availability and integrity of key financial data critical to the delivery of a product or service at other institutions.
- d. Widespread loss of trust and confidence in the payment and settlement systems.⁴

If No to all: Proceed to the *Geographical and Geopolitical* set of questions, starting with Question 2.2.A.

If Yes to any: Your institution is designated a **Tier 2: Sub-National Impact.**

Next Steps: Refer to the separately attached Excel Spreadsheet and the corresponding **Tier 2: Sub-National Impact** Diagnostic Statements.

⁴ World Economic Forum, "Understanding Systemic Cyber Risk," released October 2016.

Questions 2.2.A and 2.2.B Overview: *Geographical and Geopolitical Considerations* – Certain geographical and geopolitical factors increase the risk profile for financial services institutions. Institutions wholly or partially owned by entities located within high risk countries are exposed to geopolitical factors (e.g., instability) which raise their risk profile. Also, institutions housing IT facilities in these areas are exposed to similar risk factors which elevate their risk profile.

Countries of particular interest for questions 2.2.A and 2.2.B:

<https://www.treasury.gov/resource-center/sanctions/Programs/Pages/Programs.aspx>

Question 2.2.A:	<p>Is your institution owned or partially owned by a foreign held entity located in a country of particular interest (check via link above)?</p> <p><input type="checkbox"/> No <input type="checkbox"/> Yes</p>
Question 2.2.B:	<p>Does your institution have facilities located within a country of particular interest (check via link above) that allow access to your network infrastructure from that facility?</p> <p><input type="checkbox"/> No <input type="checkbox"/> Yes</p>

If No to both Questions 2.2.A and 2.2.B: Proceed to the *Customer and Consumer Impact* set of questions, starting at Question 2.3.A.

If Yes to either Question 2.2.A or 2.2.B: Your institution is designated a **Tier 2: Sub-National Impact**.

Next Steps: Refer to the separately attached Excel Spreadsheet and the corresponding **Tier 2: Sub-National Impact** Diagnostic Statements.

Question 2.3 Overview: *Customer and Consumer Impact* – An institution’s capacity to experience a cyber event that would have a potential to cause harm to customers and consumers plays a key role in determining a given institution’s importance to the Financial Services Sector. **For the purposes of this question, customers and consumers include individual customers and business customers.**

Question 2.3	<p>Does the number of individuals whose data your institution processes exceed 5 million?</p> <p><input type="checkbox"/> No <input type="checkbox"/> Yes</p>
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If No to Questions 2.3: Proceed to **Tier 3: Sector Impact** and its questions.

If Yes to Question 2.3: Your institution is designated a **Tier 2: Sub-National Impact**.

Next Steps: Refer to the separately attached Excel Spreadsheet and the corresponding **Tier 2: Sub-National Impact** Diagnostic Statements.

Tier 3: Sector Impact

Question 3.1 Overview: The Financial Services Sector is characterized by a high degree of interconnectedness with certain institutions acting as key nodes within and for the sector. The nature of services that these institutions provide to others in the sector plays a significant role in determining those institutions' criticality. This section specifically seeks out such institutions.

Question 3.1:	<p>Does your institution provide a product or service to other institutions within the FS industry for which the compromise of your product's or service's confidentiality, integrity or availability is reasonably likely to cause one or more of the following impacts?</p> <ul style="list-style-type: none"> <input type="checkbox"/> a. Complete unavailability of your product or service would cause the degradation of mission capability to an extent of noticeably diminishing the efficacy and effectiveness of these primary functions but would NOT impact your institution's ability to perform its primary functions; e.g., adversely impacting business customers' ability to maintain liquidity. <input type="checkbox"/> b. Your product or service collects/distributes data that may noticeably compromise another institution's ability to deliver a product or service but would NOT completely eliminate such ability. <input type="checkbox"/> c. Significant impact on FS industry trust and confidence or delivery of critical FS services rather than to settlement/payment.
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If No to all: Proceed to the *Customer and Consumer Impact* set of questions, starting with Question 3.2.A

If Yes to any: Your institution is designated a **Tier 3: Sector Impact**.

Next Steps: Refer to the separately attached Excel Spreadsheet and the corresponding **Tier 3: Sector Impact** Diagnostic Statements.

Questions 3.2.A and 3.2.B: *Customer and Consumer Impact* – An institution's capacity to experience a cyber event that would have a potential to cause harm to customers and consumers plays a key role in determining a given institution's impact to the Financial Services Sector. **For the purposes of this question, customers and consumers include individual customers and business customers.**

Question 3.2.A	<p>Do you provide products or services to financial institutions that involve customer data processing or storage?</p> <ul style="list-style-type: none"> <input type="checkbox"/> No <input type="checkbox"/> Yes
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If No: Proceed to **Question 3.2.B**.

If Yes: Your institution is designated a **Tier 3: Sector Impact**.

Next Steps: Refer to the separately attached Excel Spreadsheet and the corresponding **Tier 3: Sector Impact** Diagnostic Statements.

Question 3.2.B

Does the number of individuals whose data your institution processes fall **between 1 million and 5 million**?

- No
 Yes

If No to Question 3.2.B: Proceed to **Tier 4: Localized Impact**.

If Yes to Question 3.2.B: Your institution is designated a **Tier 3: Sector Impact**.

Next Steps: Refer to the separately attached Excel Spreadsheet and the corresponding **Tier 3: Sector Impact** Diagnostic Statements.

Tier 4: Localized Impact

There are NO Questions that an institution has to answer for Tier 4: Localized Impact. If your institution answers the questions that pertain to Tier 1: National/Super-National; Tier 2: Sub-National; and Tier 3: Sector; and none of those tiers apply, then your institution is designated a **Tier 4: Localized Impact**.

Institutions at this tier have a limited impact on the Financial Services Sector. If in doubt, institutions should **always** adopt the higher impact tier (which is a numerically lower number) and associated baseline Diagnostic Statements.

Typical characteristics of institutions designated Tier 4: Localized Impact include:

- The number of individuals whose data the institution processes falls below **1 Million**
- Institutions with a localized presence (e.g., community banks, state banks)
- Providers of services which **do not** rise to the level of impact to the ability of other institutions to provide services that would warrant higher tier designations

Tier 4: Localized – Discussion:

Next Steps: Refer to the separately attached Excel Spreadsheet and the corresponding **Tier 4: Localized Impact** Diagnostic Statements.