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party cloud computing services) are outlined in FFIEC members' respective guidance and the Information Security Standards. 3. Cloud computing environments are enabled by virtualization. 4. technologies, which allow cloud service providers to segregate and isolate

multiple clients on a common set of physical or virtual hardware.

FFIEC Press Release

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United States interagency body that prescribes

principles and standards for oversight of financial...

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II.C.20 (a) Outsourced Cloud Computing. As with other forms of outsourcing, information security implications are key in the cloud computing model. Management may need to revise information security policies, standards, and procedures to incorporate the activities related to a cloud computing service provider. Refer to the FFIEC's "Outsourced Cloud Computing" statement for more information. FFIEC IT Examination Handbook InfoBase - Outsourcing ...

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Examination guidance and additional
information on vendor management can be
found in the FFIEC IT Examination
Handbook, Outsourcing Technology
Services. This guidance focuses on four key
areas: risk assessment, service provider
selection, contract terms, and oversight of
outsourcing arrangements.
Joint Statement Security in a Cloud Computing
Environment ...
The Federal Financial Institutions Examination
Council (FFIEC) on behalf of its members 1 is
issuing this statement to address the use of
cloud computing 2 services and security risk
management principles in the financial services

sector. Financial institution management should engage in effective risk management for the safe and sound use of cloud computing services.

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The previous FFIEC Statement on cloud computing, Outsourced Cloud Computing, was issued on July 10, 2012. The 2012 Statement discusses key risk considerations associated with

outsourced cloud computing activities and identifies applicable (and still important today) risk mitigation considerations.

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Management may need to revise information security policies, standards, and procedures to incorporate the activities related to a cloud computing service provider.

FFIEC Releases New Cloud Computing Security Guidance | SBS ...

The European Banking Authority (EBA) launched today a public consultation on its draft Guidelines on outsourcing. These Guidelines, which review the existing CEBS Guidelines on outsourcing published in

2006, aim at establishing a more harmonised framework for outsourcing arrangements of all financial institutions in the scope of the EBA's action. The draft Guidelines provide a clear definition of outsourcing and specify the criteria to assess whether or not an outsourced activity, service, ...

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The regulator says financial institutions must institute stringent controls if they are to use third-party cloud services. FFIEC Issues Cloud Outsourcing Guidelines | Bank Systems & Technology Informa EBA issues guidance for the use of cloud service providers ...

The Federal Financial Institutions Examination Council (FFIEC) on behalf of its members today issued a statement to

address the use of cloud computing services and security risk management principles in the financial services sector. Security breaches involving cloud computing services highlight the importance of sound security controls and management ' s understanding of the shared responsibilities between cloud service providers and their financial institution clients.

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