

Annual Security Review Checklist

Use this checklist as a starting point for an annual review of your business's security, fraud prevention and financial controls. Adapt it as needed based on your unique business operations, systems and risk profile.

1. Review Overall Risk Exposure

Where are you vulnerable to fraud and security risks?

ONLINE AND DIGITAL

- Access and permissions to all systems (Employee and third-party)
- Email marketing access
- System and software updates
- Fraud-prevention software

INTERNAL PROCESSES

- Finance and accounting
- Customer data handling
- Employee practices

2. Review and Update Security Policies and Agreements

Do they reflect today's regulations, business environment and accepted best practices?

- Data and information privacy policies
- Customer contracts, agreements and policies

3. Confirm Backup and Recovery Procedures

How fast could you recover from an outage, cyber incident or other disruption?

- What data is being backed up and how often?
- Where are backups stored?
- Who is responsible for backups?
- Have you tested the backups?
- How would the business operate in an extended outage?

* Align this list with your company's Business Continuity and/or Disaster Recovery plan(s).

4. Plan Ongoing Employee Awareness and Training

How often will you have employees confirm their awareness of company policies, procedures and the latest scams?

- Fraud prevention techniques
- Cybersecurity basics
- Safe handling of financial information

5. Monitor Daily Banking Activity and Controls

Are you using all the financial tools at your disposal to reduce risk?

- Utilize digital banking security features
- Enroll in Check and ACH Positive Pay
- Opt for electronic payments
- Enable two-factor authentication



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