

Protecting Your Credit Union, One Click at a Time

Technology and Cyber Risk Management

Credit unions, like large banks, face rising cyber threats. The **National Credit Union Administration (NCUA) has reported a 25% increase in incidents for 2024**, with attacks ranging from ransomware to phishing and unsecured IoT devices. In this environment, protecting member data and critical systems is more crucial than ever.

Regulatory bodies across Canada are demanding greater compliance with new IT security guidelines in 2024. They expect credit unions to enhance cybersecurity through all lines of defense, and to seek external expertise to counter rising threats. In Ontario, the Financial Services Regulatory Authority (FSRA) has issued specific guidance for credit unions on IT Risk Management that has taken effect since April 2024, while other provinces enforce their own regulations.

Arancia has worked with and supported a number of Credit Unions to enhance their cybersecurity and cyber risk management processes and technology across the nation to support the implementation of the latest IT security standards, including regulations and guidelines issued by the following regulators across Canada:

- **Ontario:** Financial Services Regulatory Authority (FSRA)
- **British Columbia:** BC Financial Services Authority (BCFSA)
- **Alberta & Saskatchewan:** Credit Union Deposit Guarantee Corporation (CUDGC)
- **Manitoba:** Deposit Guarantee Corporation of Manitoba (DGCM)
- **Quebec:** Autorité des marchés financiers (AMF)
- **Across Canada:** Office of the Superintendent of Financial Institutions (OSFI)

CORE FOCUS AREAS

Our services for credit unions are focused on the following areas to ensure that they secure member data, comply with the applicable regulations and provide efficient and reliable services to their members.



GOVERNANCE

Strengthening oversight to ensure risks are properly managed.



RISK MANAGEMENT

Using proven practices to safeguard IT operations.



DATA SECURITY

Protecting sensitive information with robust data management.



OUTSOURCING

Effectively managing risks related to third-party services.



INCIDENT RESPONSE

Being prepared to quickly address and recover from IT incidents.



RESILIENCE

Ensuring continuous service delivery, even during disruptions.



REGULATORY REPORTING

Promptly notifying authorities in case of critical IT issues.



CLOUD SECURITY

Protecting critical data from cyber threats, ensuring secure access for the members.

ARANCIA'S CUSTOMIZED IT RISK MANAGEMENT CYBER SECURITY SERVICES

At Arancia, we recognize that every credit union is unique. Our approach is designed to help you meet regulatory expectations while minimizing disruption.



ASSESSING YOUR CURRENT STATE

We begin by thoroughly reviewing your existing risk management practices to identify strengths and areas for improvement. This process includes:

- Detailed analysis of your IT risk landscape
- Comparison against industry benchmarks
- Readiness evaluation for national compliance



DESIGNING A FUTURE-READY FRAMEWORK

Once gaps are identified, we create a tailored action plan that aligns with Canada's diverse regulatory guidelines. Our approach focuses on:

- Addressing critical weaknesses
- Enhancing governance and accountability
- Building a roadmap for gradual improvement



ONGOING SUPPORT AND RISK MANAGEMENT

Compliance is an ongoing process. Arancia offers continuous support through managed services, helping you maintain compliance and stay ahead of evolving risks.

- Expert risk management teams to guide your efforts
- Optimized processes to streamline reporting and monitoring
- Technology solutions that enhance automation and security

ARANCIA'S CYBER SERVICES:



CONSULTING, ASSURANCE & ADVISORY

Arancia brings over 20 years of experience in Governance, Risk & Compliance to help you manage your Cyber Security Program.



PENETRATION TESTING & RED TEAMING

Arancia specializes in penetration testing and red team exercises to help organizations identify vulnerabilities and unknown points of entry into their environment.



MANAGED SECURITY SERVICES

Powered by DarkSense XDR Platform, Arancia offers 24/7 SOCaaS with monitoring, detection and response, and provide coverage for on-premise and cloud environments.



INCIDENT RESPONSE & FORENSICS

Arancia helps your organization thrive with 24/7 incident response that swiftly addresses threats and forensic analysis to prevent future incidents.



MANAGED TECHNOLOGY SOLUTIONS

Arancia delivers tailored Managed Cloud and Technology solutions that streamline operations, enhance security, and foster innovation for modern businesses.

OUR CLIENTS INCLUDE:



LEADING FINANCIAL INSTITUTIONS

Safeguarding sensitive financial data and ensuring regulatory compliance.



GLOBAL TECH COMPANIES

Strengthening security operations and defending against advanced cyber threats.



HEALTHCARE PROVIDERS

Maintaining compliance with HIPAA, PHIPA, PIPEDA and other stringent data privacy standards.



RETAIL & E-COMMERCE COMPANIES

Effectively managing risks related to third-party services.



CRITICAL INFRASTRUCTURE

Securing critical infrastructure with industry-specific cybersecurity solutions.



TRANSPORTATION AND LOGISTICS PROVIDERS

Protecting and enabling the business while securing the supply chain ecosystem.

UNLOCKING SYNERGIES FOR COMPREHENSIVE RISK MANAGEMENT

The IT and operational risk guidelines offer credit unions the chance to integrate risk management across the board. By leveraging these synergies, you can strengthen your overall resilience and create a culture of accountability.

WHY PARTNER WITH ARANCIA?



PROVEN EXPERTISE

Proven expertise in delivering measurable cybersecurity improvements.



STRONG TRACK RECORD

A strong track record of reducing risk and ensuring regulatory compliance.



TRUSTED PARTNER

A trusted partner offering Board-level assurance and minimizing legal and financial liability.

ABOUT ARANCIA