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FS-ISAC and MAS to Strengthen Cyber Information Sharing Across Nine Countries

Singapore, 14 November 2017...The Financial Services Information Sharing and Analysis Center (FS-ISAC) and the Monetary Authority of Singapore (MAS) today launched the FS-ISAC Asia Pacific Regional Analysis Centre's office and operations in Singapore. The setting up of the Regional Centre in Singapore shows the growing collaboration between the two organisations to fight cybercrime. The Centre currently supports 49 financial institutions across nine Asia Pacific countries¹.

2 "Information sharing remains one of the most effective ways to stay ahead of cybercrime. Strengthening local intelligence capabilities and cyber-resilience is critical at both a regional and a global level," said Bill Nelson, president and CEO, FS-ISAC. "Strengthening our presence in Asia Pacific helps build the resilience of the entire global financial services sector."

3 Sopnendu Mohanty, Chief FinTech Officer of MAS, said "Against the backdrop of increasingly complex and sophisticated cyber-attacks, it is even more important for countries to stay engaged, foster stronger relationships and exchange information and expertise freely. The Centre's operations and the regional intelligence reports it produces will help Asia Pacific countries to deal better with cross-border cybercrimes."

4 To help its Asia Pacific members stay ahead of cybercrime in the region, the Centre provides 24/7 local and global coverage with threat information sharing, actionable intelligence, as well as tools and resources to respond to incidents. Members also benefit from regional meetings, regionally-focused monthly threat calls, webinars on hot topics, cybersecurity training and summits.

5 To meet the growing need for cybersecurity talent, FS-ISAC signed a memorandum of understanding with Temasek Polytechnic to provide internship opportunities for the Polytechnic's students. Students will be exposed to real world cyber threats to build up their skills in cybersecurity. This initiative supports the financial services industry transformation map

¹ The nine Asia Pacific countries are Australia, India, Japan, Malaysia, New Zealand, Singapore, South Korea, Taiwan and Thailand.

initiative to build a local pipeline of specialised IT talent for the financial services sector, including in the area of cybersecurity.

6 The next FS-ISAC AP Summit will take place in Singapore from July 17 -18, 2018 and includes member meetings, workshops and simulated exercises.

About FS-ISAC

The Financial Services Information Sharing and Analysis Center, formed in 1999, is a member owned, non-profit and private financial sector initiative. With 7,000 members worldwide today, FSISAC was designed and developed by its member institutions. Its primary function is to share timely, relevant and actionable physical and cyber security threat and incident information to enhance the ability of the financial services sector to prepare for, respond to and mitigate the risk associated with these threats. Constantly gathering reliable and timely information between its members, and from financial services providers, commercial security firms, government agencies, law enforcement and other trusted resources, FS-ISAC is uniquely positioned to quickly disseminate physical and cyber threat alerts and other critical information. This information includes analysis and recommended solutions from leading industry experts. Visit fsisac.com for additional information.

About the Monetary Authority of Singapore

The Monetary Authority of Singapore (MAS) is Singapore's central bank and integrated financial regulator. As central bank, MAS promotes sustained, non-inflationary economic growth through the conduct of monetary policy and close macroeconomic surveillance and analysis. It manages Singapore's exchange rate, official foreign reserves, and liquidity in the banking sector. As an integrated financial supervisor, MAS fosters a sound financial services sector through its prudential oversight of all financial institutions in Singapore – banks, insurers, capital market intermediaries, financial advisors, and stock exchanges. It is also responsible for well-functioning financial markets, sound conduct, and investor education. MAS also works with the financial industry to promote Singapore as a dynamic international financial centre. It facilitates the development of infrastructure, adoption of technology, and upgrading of skills in the financial industry.

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