

New York Bank Achieves Cyber Risk Improvement

In 2019, Alpine Capital Bank wanted to quickly understand its state of cyber maturity and quantify the potential impact of priority cyber risks. Management's goal was to calculate its financial exposure and improve cyber posture based on the findings. Alpine turned to Axio for a solution.

By using the Axio360 platform and methodology, Alpine was able to conduct a full risk assessment in just two days in collaboration with Axio's professional services team. The process resulted in immediate recommendations, leading Alpine to implement new and enhanced controls to minimize its susceptibility to and potential impact from the newly identified risks.

The Problem: A Small Financial Institution: Ensuring Substance Over Form

Alpine Capital Bank, like many other small, client-centric commercial banks, ensuring substance over form must meet prescribed regulatory compliance requirements. More importantly though, it must identify and implement cybersecurity improvements that transcend compliance. Reviews focused on regulatory requirements by both internal and external auditors did not provide the kind of actionable insight that Alpine uncovered through Axio360.

The Solution: The Axio Approach

Alpine's subscription to Axio360 included a two-day onboarding workshop delivered by Axio's professional services team. In close collaboration, Alpine and Axio leveraged the Axio360 platform to conduct a cybersecurity program assessment, to identify cyber risk scenarios across the business (such as relying on data stored with a bank core software provider), and to quantify the potential financial impact from other priority scenarios. The workshop identified specific priority control improvements to minimize newly identified risks.



INDUSTRY

Finance

LOCATION/HQ

New York, NY

"We were relying on data stored with a bank core software provider. After doing assessment and risk scenario quantification in Axio360, we were able to see the risks, and their financial impact in dollar amounts. We implemented certain controls to ensure our business continuity."

David M. Aboodi

Principal and CEO, Alpine Capital Bank

Axio360 Enables:

- Dynamic risk-based decisioning
- Cyber program maturity
- Actionable results within 48 hours