



OSU
BANK

inBOX

Commissioner Thompson Attends Sen. Lankford Event



Commissioner Thompson attended a breakfast meeting for U.S. Senator James Lankford on December 22, 2015. The event was hosted by David Rainbolt, BancFirst CEO. Commissioner Thompson is pictured above with Senator Lankford and Oklahoma Lt. Governor Todd Lamb.

Senior Examiners Attend OSU Tax Institute

Senior Examiners Deloris Finley, Mike Faulkenberry, Michael Kellum and Wayne Arbuthnot attended the 2015 OSU Farm and Business Tax Institute held at the Embassy Suites Convention Center in Oklahoma City. This two-day tax seminar covered many issues including agriculture, banking, government legislation, and proposed tax changes. The examiners found this seminar very informative and useful in staying informed of the continuing changes in the tax code and their effects on the overall banking climate.

CONTACT US

**Oklahoma State
Banking Department**
2900 North Lincoln Blvd
Oklahoma City, OK 73105

Phone (405) 521-2782
Fax (405) 522-2993

Tulsa Field Office:
Triad Center I
7666 E. 61st Street
Suite 305
Tulsa, Oklahoma 74133

Local: (918) 295-3649
Fax: (918) 893-6405

Bank Board Meeting:
February 16, 2016

**Credit Union Board
Meeting:**
March 21, 2016

FDIC Banker Outreach



Commissioner Thompson joined Kristie Elmquist, FDIC Regional Director, on a panel discussion during a December FDIC Banker Outreach

Cybersecurity Risk Assessment Tool: Industry Perspectives

During the December 2015 CSBS Supervisors Symposium, three high-level bank executives gave their perceptions of the newly used Cybersecurity Risk Tool. The panel speaking on the standard for IT exams consisted of Henry “Bubba” Logue, President and CEO of Madison County Bank; Trey Maust, Co-President and CEO of Lewis and Clark Bank; and Kim DeVore, Senior Vice President and Chief Financial Officer of Jonah Bank of Wyoming. Catherine Woody, CSBS Vice President of Media and Industry Relations, was the moderator.

The panel represented banks with assets from \$90 million to \$310 million. They all agreed the inherent risk portion of the tool could be completed easily and quickly by almost anyone working in the institution. The majority level was more complex. It took several people including IT specialists and, at times, outside auditors ten to forty hours to complete.

All stated that once completed, they could better see and communicate to their boards their risk and knew what steps were needed to improve the bank’s security risk. Maust would like something similar to this in Compliance and BSA. DeVore stated the document was overwhelming and had concerns with its complexity and the difference with banks completing the tool. DeVore also brought up the issue of small banks being able to afford the man hours and cost to complete the document. Woody

reminded everybody that it is a new model.

The Cybersecurity Risk Assessment Tool is the new standard for IT exams. It appears to be extensive and complex but a very useful tool in identifying and communicating bank risk. Being new, there seems to be room for improvement in the document but overall an important tool for bank risk management.

Please Note:

The email address from which this communication was sent is not monitored for responses. You may send responses to regina.rainey@banking.ok.gov instead. Thank you.



www.ok.gov/banking



YOUR OKLAHOMA BANKING DEPARTMENT SUBSCRIPTIONS:

[Manage Subscriptions](#) | [Contact the Banking Department](#) | [Help](#)



This email was sent to regina.rainey@banking.ok.gov using GovDelivery, on behalf of: Oklahoma Banking Department ·

2900 North Lincoln Boulevard, Oklahoma City, Oklahoma · www.ok.gov/banking p: (405) 521-2782 f: (405) 522-2993