JEB HENSARLING, TX , CHAIRMAN

United States House of Representatives
Committee on Financial Services
2129 Rayburn House Office Building
Washington, D.C. 20515

MAXINE WATERS, CA, RANKING MEMBER

M E M O R A N D U M

To: Members of the Committee on Financial Services

From: FSC Majority Staff

Date: May 14, 2015

Re: May 19, 2015, Financial Institutions and Consumer Credit Subcommittee Hearing entitled "Protecting Critical Infrastructure: How the Financial Sector Addresses Cyber Threats"

The Financial Institutions and Consumer Credit Subcommittee will hold a hearing entitled "Protecting Critical Infrastructure: How the Financial Sector Addresses Cyber Threats" at 1:00 p.m. on Tuesday, May 19, 2015, in Room 2175 of the Rayburn House Office Building. This will be a one-panel hearing and will include the following witnesses:

- The Honorable Kenneth E. Bentsen, Jr. President and CEO, SIFMA
- Mr. Greg Garcia, Executive Director, Financial Services Sector Coordinating Council
- Mr. Rob Nichols, President and CEO, Financial Services Forum
- Mr. Russell Fitzgibbons, EVP and Chief Risk Officer, The Clearing House

The financial sector is a global network of interconnected institutions with diverse operational activities. These institutions hold deposits, facilitate payment transactions, clear trades, and drive our capital markets. One common element each institution shares is the constant threat of cyber-attacks. In the face of these threats, the financial sector has adopted robust cyber threat and intelligence capabilities and protections.

The purpose of this hearing is to provide members of the Committee with a better understanding of:

- how the financial sector as critical infrastructure protects itself from cyber threats;

- how the financial sector coordinates information sharing intra-sector and with federal agencies;

- what types of cyber threats originate overseas and how those threats are identified and responded to;

- what security measures and standards are in place to prevent breaches, including those mandated by the Gramm-Leach-Bliley Act of 1999; and

- what types of training and contingencies are being developed to assist financial sector participants to adequately respond to cyber threats.

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