

MEMO# 16965

January 12, 2004

NEXT GENERATION FINANCIAL SERVICES INFORMATION SHARING AND ANALYSIS CENTER

[16965] January 12, 2004 TO: ACCOUNTING/TREASURERS COMMITTEE No. 2-04 OPERATIONS COMMITTEE No. 2-04 SEC RULES COMMITTEE No. 4-04 SMALL FUNDS COMMITTEE No. 2-04 TECHNOLOGY ADVISORY COMMITTEE No. 1-04 PRIMARY CONTACTS - MEMBER COMPLEX No. 3-04 RE: NEXT GENERATION FINANCIAL SERVICES INFORMATION SHARING AND ANALYSIS CENTER As we previously informed you, the President's Commission on Critical Infrastructure Protection and the resulting Presidential Decision Directive-63 led to the formation of the Financial Services Information Sharing and Analysis Center ("FS/ISAC" or "Center"). 1 Recently, the FS/ISAC was re-launched to the banking and finance sector of the economy with additional and improved features and benefits. By way of background, FS/ISAC is a private, members based not-for-profit² company that collects knowledge gained by members as they address information security problems on a daily basis. The FS/ISAC allows members to benefit from the most up-to-date information available on vulnerabilities, incidents, threats, resolutions and solutions. The center is a secure facility housing the information repository while providing authenticated, voluntary and anonymous sharing of data associated with information threats. FS/ISAC utilizes web based Internet and other technologies that allow authorized members to share data. The goal for FS/ISAC is not only to disseminate security alerts to its members thereby better serving the financial services sector of the United States economy but also more effectively protect the critical financial infrastructure of the United States. As a result, the U.S. Department of Treasury has awarded \$2 million to the Center that enables it to expand and enhance services to members in support of this Homeland Security initiative. Institute members are encouraged to visit the FS/ISAC website at <http://www.fsisac.com> and learn about the different levels, benefits and features of membership and whether membership in FS/ISAC can provide worthwhile supplemental 1 See Accounting/Treasurers Committee No. 8-01, Operations Committee No. 9-01, SEC Rules Committee No. 24-01, Small Funds Committee No. 2-01 (March 14, 2001). 2 The Financial Service Information Sharing and Analysis Center is a not-for-profit corporation (501 (c)6). 2 notification, information and analysis to services currently utilized. The Institute's Technology Advisory Committee as well as Institute staff provided feedback and suggestions for changes to the FS/ISAC business model that better align the Center's interests with ICI member requirements. Changes to the business model of the Center during the last two years have resulted in this re-launch. Included among FS/ISAC's members are industry utilities, Associations, broker/dealers, Institute members and other organizations in the financial services sector. Once you have perused the information at the Center's website additional information on FS/ISAC membership can be obtained by contacting Byron Yancey at (704) 541-0806 or at

btyancey@aol.com. The Institute will continue to monitor developments within FS/ISAC. Please contact me at (202) 326-5869 or salmon@ici.org if you have any questions. Peter G. Salmon Director - Operations & Technology

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