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THE TECHNOLOGY TIMES NEWSLETTER

CyberSecurity Shortcomings: How Banks Can Do Better

Rating agency Standard and Poor's recently released a report announcing that it will consider lowering the credit ratings of banks that have poor cybersecurity. Though no scores have yet been affected by this new policy, S&P's recognizes insufficient cybersecurity as an "emerging threat". The agency has a series of questions that it will use in determining the quality of information security at a financial institution, including what kind of cyber expertise is present and how much money is budgeted for cybersecurity.

The announcement reflects the rising focus on cybersecurity accountability in all industries, but especially in banking. High profile incidents, such as the 2014 JPMorgan Chase breach, highlight a clear need for better defenses.

Investing in cybersecurity involves more than simply increasing the IT budget, however, and the process may seem daunting. To truly improve, a bank should consistently monitor and evaluate its methods of prevention, detection, and response. At a minimum a bank should have a written security policy, security training and education for its employees, regular security audits, risk management, and incident monitoring in place.

Smaller banks should be especially thorough in selecting an IT vendor; knowledgeable, experienced techs are now in short supply, and are often being hired by larger institutions. With the help of qualified IT professionals, however, a bank can develop a culture of cybersecurity in the workplace, while simultaneously keeping up-to-date with technology and policies.

If you have questions or need professional guidance regarding your facility, please contact Howard Globus, Security Evangelist and Partner at IT On Demand at **(212)235-0260**.



"As a business owner, you don't have time to waste on technical and operational issues. That's where we shine! Call us and put an end to your IT problems finally and forever!"

Howard Globus,
IT On Demand

**Providing Excellent Support to the
New York City Area**

Inside Our November Newsletter...

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See What Others Are Saying ...

"The International Advertising Association operates globally across all time zones. We need reliable, knowledgeable and responsive IT support – without the burden of on-staff resources or expense. Right from the start IT On Demand has provided us with an impressive level of 24/7 service and reliability. They understand our operations. And they ensure that our IT assets operate and function optimally."

*-- Michael Lee,
International Advertising Association*




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Last Chance To Save Up To \$25,000 In Taxes On IT Software, Equipment And Services

While many tax incentives for small business have been shot down in recent years, Section 179 of the IRS tax code remains one legal "loophole" worth looking into.

This year (unless Congress changes it at the last minute, which they have done in the past) Section 179 allows you to purchase up to \$200,000 of qualified equipment and software. With that purchase, you can write off up to \$25,000 as a Section 179 deduction.

That's less than in previous years, but the good news is, you can still triple your savings. Here's how:

-  **Save on taxes.** If your business could use new software, equipment or services, but the expense is just a little beyond your reach, the tax savings you'll gain from a Section 179 deduction might just tip the balance in your favor.
-  **Take advantage of year-end price reductions.** Manufacturers and service providers need to look good to their investors at year's end. It's a great time of year to bargain for the best deal.
-  **Leverage your savings with smart financing.** Taking advantage of an equipment lease or equipment finance agreement could turn out to be the most profitable business decision you'll make this year. How? By combining a properly structured equipment lease or equipment financing agreement with a full Section 179 deduction, your cash outlay for the year will very likely be less than your deduction.

Plus, your business can start profiting immediately from the new equipment, software or services you invest in.

Just remember – these savings for 2015 evaporate at midnight on December 31. Call us today at **(212)235-0260** to get started.

Disclaimer: Everyone's tax situation is different. Consult with your own tax professionals for specific advice.

Controversial CISA Cybersecurity Bill Passed by Senate

The Senate has voted to pass the Cybersecurity Information Sharing Act, or CISA, a bill the privacy advocates have long argued will quietly give the government invasive spying powers. The House has already passed similar legislation, and the two versions will now enter a conference committee to be reconciled before being sent to President Obama.

A series of amendments for the bill were introduced Tuesday that would have altered some of the most controversial parts, but those were ultimately voted down.

"This vote will go down in history as the moment that lawmakers decided not only what sort of Internet our children and our children's children will have, but what sort of world they will live in," Fight for the Future, a digital rights advocacy group, said in a statement.

Under the bill, companies would be encouraged to silently share "security" information with the Department of Homeland Security and, ultimately, other government agencies. But civil rights groups and tech companies have argued that the terms of such agreements are vague, and give broad leeway for companies to share information with the feds without accountability.

In a statement, the Telecommunications Industry Association which represents telecom interests said it was pleased with the bill. "We applaud the Senate for moving this important bill and urge Congressional leaders to act quickly to send this bill to the President's desk," the group said in the statement.

When a final version of the bill is worked out, it will be sent to the White House for a signature or veto from the President. The former appears more likely: Obama has already tentatively given his support for the legislation.

Shiny New Gadget Of The Month:



BEATS PILL+ WITH LIGHTNING CONNECTOR

Apple's Beats Pill+ speaker is now available for purchase. The new Bluetooth speaker was announced earlier this month and will technically exist in Apple's Beats family of speakers between the Pill and the Pill XL.

The Beats Pill+ features a fresh design, improved stereo audio, a Lightning port, and up to 12 hours of battery life. A new application, available in the Google Play Store and from the iTunes App Store, will allow you and your friends to control music remotely, or add a second speaker to expand the experience to additional rooms.

Each \$229.95 Pill+ comes with a soft carrying case, a Lightning to USB-A cable and a 12.5W power adapter.

Don't Let Your Phone Be Used Against You: 5 Smart Tips To Keep Your Smartphone Safe

For better or worse, we are practically "married" to our phone these days. It goes everywhere we go. It has access to our most private conversations and key financial data. It holds some of our most precious memories, in the form of pictures, sound recordings and video.

And yet, there are those who would use it to rob and manipulate you. And they're getting more and more clever each day at penetrating your defenses.

So how do you protect your phone and yourself from vicious attack by these cybercriminals?

Here's a basic checklist to keep you and your "beloved" safe.

1. Keep your phone with you at all times. Remember, if somebody swipes it:

- ◆ It can be used to access your money, or steal your identity.
- ◆ Someone can pose as you on your social media accounts.
- ◆ A thief can use your SIM card to rack up phone bills.

2. Keep your phone secure.

- ◆ Set a secure entry password.
- ◆ Update your phone's operating system as soon as updates become available.
- ◆ Turn Bluetooth off when you're not using it and avoid using it in crowded areas.
- ◆ Only use encrypted WiFi networks that require a password, and set your phone to not automatically connect to new networks.
- ◆ Enable remote geo-tracking and the lock and wipe functions. These will allow you to locate your phone if misplaced. You'll also be able to lock the screen and wipe the data if the phone is stolen. Just be aware that geo-tracking may enable others to pinpoint your location.

3. Keep your data secure.

- ◆ Back up your data regularly.
- ◆ Don't save passwords or PINs on your phone.
- ◆ Avoid online banking in public or crowded areas. Strangers may be able to look over your shoulder.

4. Use apps safely.

- ◆ Apps can transmit personal data. Select permissions carefully when you install them.
- ◆ Always source apps from trusted providers and check feedback from other users.
- ◆ If you're not sure why an app needs access to your contacts, calls, photos or location, see if you can find a comparable app that doesn't require that access.

5. Be selective about how and where you use your phone.

- ◆ Stick with trusted web sites and apps when you download anything.
- ◆ Never download content from an unknown source or one you can't verify.
- ◆ Turn GPS off when you're not using it. Your location can be tracked if you have it turned on.
- ◆ Log out of web sites when you are done using them.
- ◆ Especially with e-mail – THINK before you click. Hackers are getting very clever at creating authentic looking e-mails. One false click could unleash malicious code allowing them access to all your personal data.

If you have questions or need assistance with your mobile device, email me at info@it-on-demand.com.

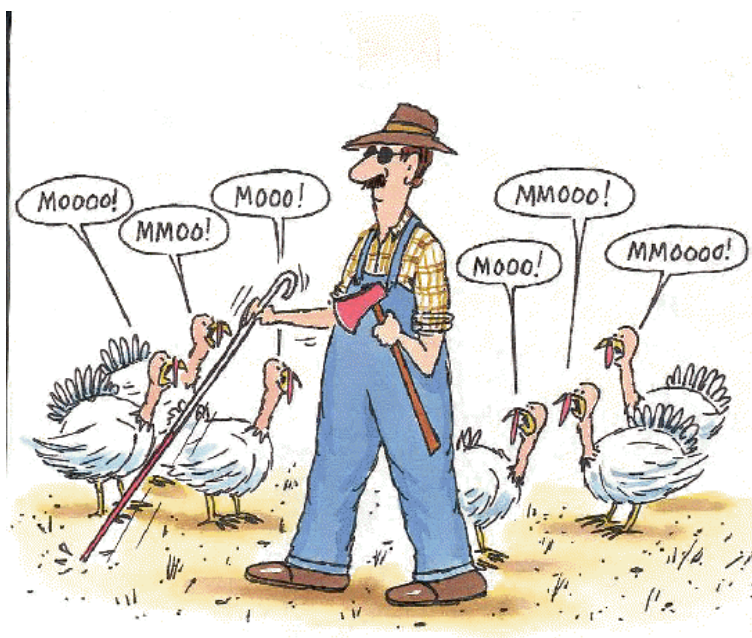
Banks & Cyber Defense Testing

For all banks, the threat of a cyber-attack is at the forefront of their concerns. 2014 saw yet another rise in cybercrime, with no end in sight. What's more, many experts feel that financial institutions should be held to a higher standard of cybersecurity than other industries, as they regularly handle such desirable and highly sensitive information.

It is safe to say that any bank has several cybersecurity measures in place, likely including third-party tests of defenses, but now those protections will be tested again, this time by the New York Department of Financial Services. Recently, the NYDFS announced its New Cybersecurity Defense Exam. The test is meant to help banks maintain up-to-date technology and methods, but it also encourages these institutions to think of cybersecurity as an essential part of risk management. Perhaps the best motivation to take this exam seriously is the announcement that the Securities and Exchanges Commission may publicize the test results.

These new measures are likely only the first steps in coming cybersecurity regulations. For all financial institutions, the time has come to value cybersecurity more than ever.

As threats - and the tests meant to prevent them - increase and become more sophisticated, banks will benefit not only from seeking help from IT professionals, but also by prioritizing their advice and expertise.



The Lighter Side: The Power of Gratitude

"Happiness comes from appreciating what's in front of you, not wishing you were doing something else. You find out what life is about by paying closer attention to it, not wishing you were living a fantasy. We don't need to be better than anyone else: we just need to love where we are and what we're doing and who we are. That's what matters."

~ Leo Babauta

"Gratitude unlocks the fullness of life. It turns what we have into enough, and more. It turns denial into acceptance, chaos to order, confusion to clarity. It can turn a meal into a feast, a house into a home, a stranger into a friend.

Gratitude makes sense of our past, brings peace for today and creates a vision for tomorrow." ~ Melody Beattie

"Piglet noticed that even though he had a Very Small Heart, it could hold a rather large amount of Gratitude."

~ A.A. Milne in Winnie-the-Pooh

"At times our own light goes out and is rekindled by a spark from another person. Each of us has cause to think with deep gratitude of those who have lighted the flame within us."

~ Albert Schweitzer

"If you don't like something, change it. If you can't change it, change your attitude."

Maya Angelou