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This Isn’t Your Typical Recession

Secure Banking in 2020 and Beyond

Meet the Panel

Adam Hughes is the CEO of Amount, a technology company focused on accelerating the world's transition to digital financial services. Prior to his role at Amount, Adam was President & COO at Avant, an industry-leading, digital consumer lending platform.

Shyama Rose is the Chief Information Security Officer of Amount. Prior to her role at Amount, Shyama was Chief Information Security Officer of Avant, and previously served in a variety of senior information security roles at companies including Live Nation Entertainment, CBS Corporation, and Nasdaq.

Amias Gerety is a partner at QED Investors. Amias brings a deep background in financial markets, compliance, and RegTech. Prior to QED Investors, Amias served as the President's nominee and as Acting Assistant Secretary for Financial Institutions at the U.S. Department of the Treasury.

Kathryn Van Nuys leads FinTech for the Global Startup Business Development team at Amazon Web Services (AWS) where she is responsible for the development and execution of AWS's strategic initiatives in FinTech. Kathryn partners with leading FinTech investors and startups to help them be successful on AWS and to engage more deeply across Amazon.com business units.

The global pandemic is shifting security priorities

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The Internet Crime Complaint Center (IC3) has received **nearly the same amount of complaints in 2020 as they had for all of 2019**

300% Increase in reported cyber crimes since early March

6x Online threats and phishing attempts have been 6x higher

148% Increase in ransomware attacks in March 2020

Fraud & Cybersecurity Concerns

- Pandemic Phishing Campaigns
- Malware Distribution
- Malicious Domains
- Teleworking Infrastructure Attacks
- Virtual Asset Fraud Schemes
- Ransomware
- Cyber Warfare
- Distributed Denial-of-Service (DDOS) Attacks
- Supply Chain Attacks

Sources: FBI, "COVID-19 Fraud: Law Enforcement's Response To Those Exploiting the Pandemic";
Performance Improvement Partners, "COVID-19 Cyber Security Statistics: 40 Stats And Facts You Can't Ignore"

Significant security risks with increasing remote work

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In early 2020, **only 29% of Americans were able to work remotely,** leaving many companies with **minimal investment in remote security.**

With such a **rapid shift to remote work,** bad actors are capitalizing on the **vulnerabilities and security gaps that are present with remote work.**

Security Risks with Remote Work

Wi-Fi network protocols and lack of IT oversight

Legacy hardware-based VPNs

Non-hardened laptops or endpoint devices

Reliance on collaboration applications

Sources: Forbes, "Beware: Remote Work Involves These 3 Cyber Security Risks"; Security, "Increasing Cybersecurity Gaps and Vulnerabilities due to Remote Work During COVID-19"

Digital literacy is behind the curve

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The biggest cybersecurity risk to US businesses is employee negligence, study says

14%

Internet users that encrypt online communications

30%

Regularly update their passwords

47%

Data breaches within organizations caused by human error

Sources: PWC, "How consumers see cybersecurity and privacy risks and what to do about it".
CNBC, "The biggest cybersecurity risk to US businesses is employee negligence, study says", McKinsey, "The consumer-data opportunity and the privacy imperative"

Financial services are a prime target for cyber attacks

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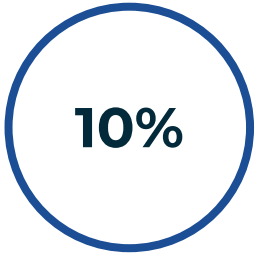
The typical American business is attacked 4 million times per year.

The typical American **financial services firm is attacked nearly 1 billion times per year.**



Average percentage of IT budget that financial institutions allocate for cybersecurity

Financial services firms fall victim to cybersecurity attacks 300x more frequently than businesses in any other industry.

The need for greater security controls is clear.

Sources: Deloitte Insights, "The state of cybersecurity at financial institutions"

Amount believes in the power of technology to transform lives. We make digital financial experiences that align with the way we live, enabling your financial institution to traverse the digital divide, unify your data, and gain insight to improve the experience for your customers.

Email us at **demo@amount.com** to learn more!

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