

Date: October 13, 2020

To: President and CEO

Subject: Self-Assessment Tool for Mitigating the Risks of Ransomware

Ransomware has become the top cybersecurity threat today and incidents are in the news almost daily. The attached Ransomware Self-Assessment Tool (R-SAT) was developed to assist your institution in mitigating this risk. The R-SAT is a brief questionnaire that walks you through key measures to protect your bank and to communicate and discuss with your Board the measures you have taken.

The R-SAT was developed by a national task force of community bank CEOs in partnership with state bank regulators and the US Secret Service. It was specifically developed to address the unique needs of community financial institutions.

We think you will find it a very helpful resource and we encourage you to complete the tool as soon as possible, as ransomware threats continue to escalate and expand.

Due to the increased use of Ransomware by adversaries and the severe impact it can have on the community banking industry, we are working with the US Treasury Department to schedule tabletop exercises in the coming months for bank CEOs and a member of their technical staff. These will most likely be held virtually. We will send more information and registration details as we get the tabletops scheduled for our state. If you have any questions regarding the R-SAT, please contact me at michael.crow@state.mn.us or 651-539-1727.

Attachments: [Cover Letter – Ransomware Preparedness](#)
[Ransomware Self-Assessment Tool](#)

Sincerely,



Michael Crow
Chief Examiner