



MUTUAL FUND DIRECTORS FORUM

The FORUM for FUND INDEPENDENT DIRECTORS

FOR IMMEDIATE RELEASE

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MUTUAL FUND DIRECTORS FORUM RELEASES REPORT ON BOARD OVERSIGHT OF CYBERSECURITY

*As new threats and concerns emerge, Forum offers practical thoughts
and guidance to help fund directors oversee key technology risks*

Washington, D.C. (November 17, 2015) – The Mutual Fund Directors Forum (www.mfdf.org), the independent membership organization for fund independent directors, today released a new white paper titled [Board Oversight of Cybersecurity](#).

“Mutual fund boards have long been tasked with overseeing the ways in which fund management handles issues of operational risk, and one key operational risk facing the fund industry today comes from cybersecurity threats,” said Susan Ferris Wyderko, President and CEO of the Mutual Fund Directors Forum.

“Board members have all seen the headlines telling tales of what can go wrong when cyber threats are left unaddressed,” continued Wyderko. “We drafted this paper with an eye toward providing guidance to fund boards regarding how they may want to approach oversight of this critical area.”

The paper is divided into two main sections. The first provides an understanding of the context of cybersecurity risk, and shares some key topics around which boards may want to gain a familiarity as part of these efforts, including:

- A fund’s technological framework and its sensitive data;
- The approach of a fund’s key service providers to cybersecurity;
- Ongoing threats to a fund’s technological infrastructure and service providers; and more.

The second section provides actionable insights into overseeing cybersecurity risk management, and includes a list of considerations for fund boards when examining cybersecurity risks, such as:

- Structuring a board’s oversight of cybersecurity;

- Communicating with advisers and service providers to understand how current technology frameworks are protected;
- Establishing a reporting and notification policy in the case of cybersecurity events;
- Reviewing cybersecurity response plans;
- Properly disclosing cybersecurity-related risks; and more.

To learn more and to download a copy of this new paper, please [click here](#).

About the Mutual Fund Directors Forum

Formally organized in 2002, the Mutual Fund Directors Forum is an independent, nonprofit organization that serves the independent directors of U.S. mutual funds by providing educational and outreach programs as well as the opportunity for directors to exchange views with one another, other industry participants, and with industry regulators. For more information, please visit www.mfdf.org.

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