



December 18, 2015

Statement from Russ Fitzgibbons, Chairman of the Financial Services Sector Coordinating Council and John Carlson, Vice Chairman of the Financial Services Sector Coordinating Council:

"The Financial Services Sector Coordinating Council (FSSCC) applauds the U.S. Congress for passing bi-partisan cyber threat information sharing legislation, which is incorporated in the Cybersecurity Act of 2015. Passage of a balanced and effective voluntary cyber threat information sharing legislation has been a priority of the FSSCC for many years.

The need for voluntary information sharing, a key component of effective cyber risk mitigation, has never been greater as the velocity of today's cyber threats and cyber attacks continues to intensify. The Cybersecurity Act of 2015 provides liability protection for sharing cyber threat information from a private entity to another private entity, among and between other sectors, and bi-directionally with the government through a designated U.S. government portal. The Cybersecurity Act removes existing legal barriers to cyber threat sharing and we believe this legislation will incentivize and encourage better, more effective sharing within the private sector and also from the government to private sector. More sharing means more companies will have intelligence about the current and future threats so they can defend themselves and their customers.

The financial services sector has been a leader in voluntary information sharing to protect customers and critical infrastructure from cyber crime, cyber attacks, and physical attacks dating back to the creation of the Financial Services Information Sharing and Analysis Center (FS-ISAC) in 1999. The financial services sector looks forward to continuing to collaborate with industry and U.S. government agencies in order to improve the flow of threat intelligence between firms, while at the same time ensuring proper controls, liability and privacy protections and anonymity when required."

About [FSSCC](#): Established in 2002 by the financial sector, the FSSCC coordinates critical infrastructure and homeland security activities within the financial services industry.