

Computer Security Day 2009: Chairman's Address

TOGETHER WE WILL PROTECT

My dear Colleagues,

As you are aware, we have made phenomenal progress in transforming our Bank into one of the most trusted Banks globally in the last 5 years. We, Citizens of SBI are the proud owners of one of the largest core banking Branch networks in the world today, and it is still growing. We are not only "Banker to every Indian", but also banker to many other customers globally. We have successfully taken banking to even the remote un-banked areas which were deprived of banking facilities in the past. We have taken banking to the customer's doorstep through various channels like ATM, Internet Banking, mobile banking etc. Technology has been used innovatively to achieve enhanced customer satisfaction.



The centralized architecture adopted by the Bank makes it possible to store business related data at a central location and makes it available to the various users viz. Branches, other delivery channels, Management, regulators and service providers. Though this has increased the operational convenience manifold, this has also greatly increased the risk of single point of failure of the systems or unauthorized access. Information, be it customer data or Bank's financial data, is the most important asset of our Bank. Protection of information assets is necessary to maintain the trust and the faith reposed by our customers in the Bank, maintain compliance with the law and to protect the Bank from financial and reputation loss.

This information, which is stored centrally and made available globally, needs to be protected guarded at all costs.

It is commonly believed that implementing state of the art technology and security products are enough to protect the computer systems and the information residing in it. Unfortunately, this is a myth. Secured IT infrastructure alone cannot help in protecting our valuable information, if the right combination of secure processes & practices and people who implement them is not in place. Our Information Security strategy is considered one of the best in the industry as our most critical operations are ISO 27001 certified. However, the technology and processes are only as effective as the people who implement them. Therefore, it is considered that amongst the three elements of Information security – People, Process and Technology, the most important is people i.e we who use the Bank's IT Infrastructure.

Cyber criminals do not always employ high end expensive systems for hacking. They are no more targeting the computer systems because it is very expensive and success rate is not very high, but, the people who are the users of the system. These cyber criminals use simple techniques like phishing, social engineering, stealing passwords and PIN etc. which are cheap and very effective methods of getting customer information. The trend in the latest attacks shows that there is a steeper rise in people based attacks than technology based attacks.

Then how do we secure our IT infrastructure and protect our valuable information? Fortunately, end-users do not require a lot of technical knowledge to protect the Bank's systems and information. All that is needed is caution and alertness to be exercised by each and every one of us while using the Bank's computer systems. This will help us in timely detection and prevention of any misuse or abuse of the system. Ultimately what will help us in securing our systems and information is our sincerity and total commitment to protect our Bank's systems and the precious information they hold, by adopting safe practices that are prescribed in our Acceptable Usage Policy which forms part of IT Policy and IS Security Policy, Standards & Procedures. These simple practices, if followed meticulously will go a long way in protecting our valuable information systems.

However, what we need is the change in attitude and outlook which focuses on the security of our Bank's valuable information. Each and every one of us has an important role to play in computer security. Computer Security Day (CSD) is here once again as a timely reminder to re-inforce our commitment to protect our Bank's systems and be responsible Citizens of SBI. I look forward for your co-operation and whole hearted support in this great endeavour.

With best wishes,

(O.P. Bhatt)

Chairman

Dated: 30-11-2009