



The bridge to possible

Riding the Customer Digital Interaction Wave:

Navigating Cybersecurity and Regulatory Challenges in Financial Services

Tom Filep, Americas Financial Services Lead

@tjfilep 

PSOIND-2003

CISCO *Live!*

#CiscoLive

Cisco Webex App

Questions?

Use Cisco Webex App to chat with the speaker after the session

How

- 1 Find this session in the Cisco Live Mobile App
- 2 Click “Join the Discussion”
- 3 Install the Webex App or go directly to the Webex space
- 4 Enter messages/questions in the Webex space

Webex spaces will be moderated by the speaker until June 7, 2024.



Agenda

- Financial Services Cybersecurity & Regulatory Challenges
- Secure Customer Engagement & Operational Resilience
- Ways to Optimize Digital Channels & Mitigate Risk
- Questions & Answers

Global financial services priorities

Moving **core platforms to cloud** to increase agility, **foster innovation**, balance costs, and **enhance resilience**

Modernize operations to bolster **digital transformation** and **automation** to become a more efficient, compliant and resilient organization

Improving operational risk and **cyber resilience** to address **regulations and compliance** for the extended enterprise



Test, refine, apply **Generative AI** for **customer service, code dev, biz & IT operations**, and more use-cases.

FSIs want to make the **digital connection human** by providing meaningful conversations with customers in digital spaces and digital branches

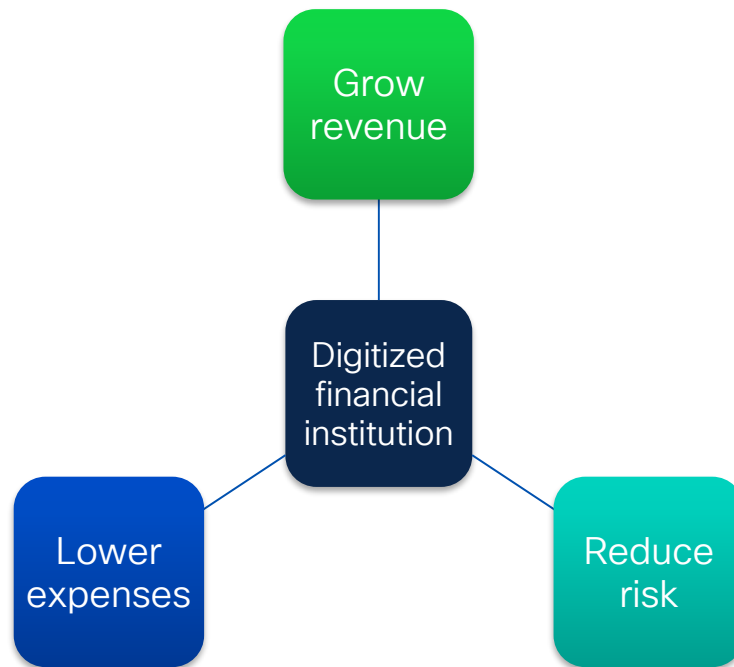
Sustainability and green initiatives get real, as FSIs are charged to do more with ESG to protect the planet

Operational transformation in financial services

E2E digital transformation of key lines-of-business

Common operational objectives:

- Providing **seamless, secure, and connected** experiences for customers
- Creating an **empowered work environment** for employees
- Building more **resilient and compliant** operations
- Increase productivity thru **automation and orchestration**



Regulatory requirements are evolving

Operational resilience

2025

New regulatory regimes (DORA, PS6/21, CPS230) require heightened operational visibility, control, and risk management in the coming year

Capital reserves

+21%

Basel III endgame projected increase in capital reserves for GSIB banks; +10% increase expected for regional banks (US)

Compliance is increasingly complex

Risk of penalties

\$2.5B

In fines paid by banks to US Regulators due to failure in meeting compliance requirements on digital communication channels¹

Distributed workforce demand

34%

Of office-based corporate employee roles that US banking CEOs now expect to be hybrid (up from 24% in 2022)²

Security challenges

\$40.6B

Projected worldwide cost to financial institutions due to financial crime and fraud by 2027³

[Bloomberg](#)

[KPMG](#)

[ACI Worldwide](#)

-

Strategic Drivers of IT Investment

Meeting compliance and regulatory requirements is a clear priority across the globe

Top three IT spending priorities for 2023 by region

	Asia-Pacific	Europe	Middle East & Africa	North America	Central and Latin America
Meet compliance and regulatory requirements	34%	37%	17%	20%	26%
Reducing expenses and improving operational efficiency	15%				
Product proposition innovation or enhancement		16%	28%	25%	
Enhancing customer experience/engagement					22%
Greater speed and agility	19%	18%	22%	14%	22%
Replace or modernize legacy/end-of-life systems and platforms			22%		17%

Base: All Wealth Management respondents (sample:215)
Question: What are the top three drivers of your institution's IT spend strategy for 2023?
Source: Celent Technology Insight and Strategy Survey 2023

Ranked 1st

Ranked 2nd

Ranked 3rd

Four key areas of operational transformation

Customer experience



Workplace transformation



World-class digital
experiences

Efficient and
Resilient Operations

Security and compliance

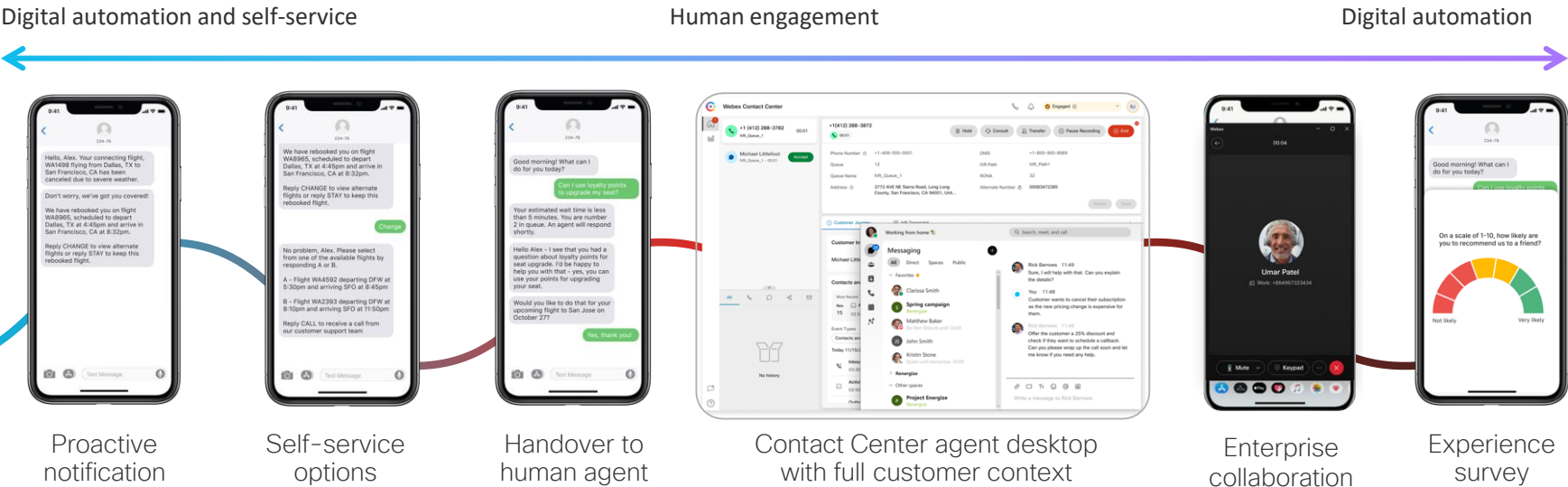


Intelligent operations



Delivering a fully connected journey

Across digital automation, self-service, and human engagement



AI-Powered Webex Platform

Comprehensive collaboration security built in.



Meeting **security & regulatory compliance requirements**

Meeting customer **desire of anytime/anywhere with omni-channel capabilities** while maintaining personal touch

cisco *Live!*

Compliant & Secure Platforms

Webex Offers Zero-Trust secure end-to-end encryption and secure identity

Encrypted Channels: Communication **across** Webex Applications, Devices, and Cloud services

User Authentication: Only **authenticated users** can view messages & files in Spaces

Indefinite Content Storage: storage until a user deletes it or **per customer's** policy

Customized Security Controls

Easy Admin Access: Administrators can search and extract any content (e.g., time stamps, space IDs, and participant

Enabled in Features Such as:

Native Call Recording

Compliance Officer Override for Downloads

Idle Timeout

Device PIN Enforcement

Remote Wipe of Webex content

...and more

Security and Privacy Certifications



Regulatory Compliance





Complete Compliance for the WebEx Suite

Messaging Meetings Calling Polling

And 100+ UC integrations



Unified Capture & Archiving

Demonstrate to regulators that archiving & record keeping obligations are met:

- Data Storage Duration
- Long-term retention
- Reconciliation
- Archive Connector into 3rd party archives.
- Chat/SMS Timeline



Unified Search & eDiscovery

Legal/administrative interface for searching communication archives, usually in response to a specific investigation or litigation

Ability to easily export records to comply with requests



Legal Hold

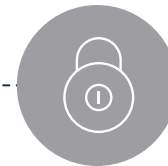
Legal obligation to archive all communication of certain individuals, e.g., due to subpoena or litigation As a feature, often includes administrative interface, export tool, etc.



Risk Detection

AI-based policies to identify risks within eComms (text), aComms (voice), vComms (video/visual).

Unified Conversation Replay, Document Timeline, Participant Graph



DLP

AI-based policies to detect leakage of confidential information within comms

Ability to remediate (delete) data security risks within Webex Chat

[Learn More](#)

Why FSI customers care: Regulatory mandate to archive/supervise eComms, aComms & vComms. Gaps with legacy archiving vendors unable to handle modern comms yield regulatory fines.

Cisco Trust Standard

Framework for building trust in a digital world



[Learn more](#)

New regulatory regimes increase 3rd party / supply chain risk mitigation responsibility for financial institutions

Building Blocks of the New Trust Standard

Keep intruders out. Zero-trust philosophy



Manage supplier risk. Trusted supply chain



Respect data rights. Expectations and regulations



Be open about what you do. Transparency



Prove it. Certifications and regular penetration testing



Cisco Observability Platform

Full Stack Observability (FSO)

is a requirement for business to deliver the most **optimal and secure experience** to users and applications

Cisco Full-Stack Observability brings together data from multiple operations domains to provide **unified visibility**, derive **real-time insights** and recommend **actions** helping to:



Focus on what matters most: revenue, user experience, risk, costs



Reduce time to resolution of incidents and performance issues



Minimize tool sprawl by providing a unified solution



Break down silos by reducing friction among teams

ThousandEyes



AppDynamics

Cisco Observability Platform

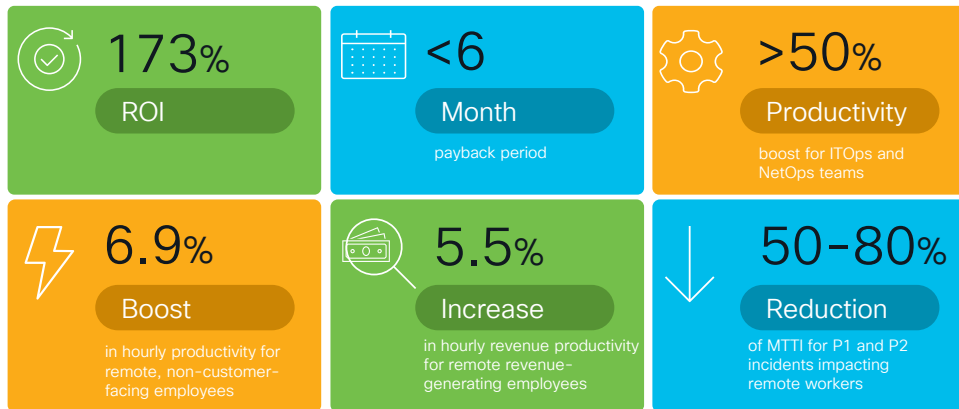
Digital Experience Management

Disjointed experience for customers visiting separate digital platforms.

Applications – revenue loss, customer churn, brand damage

People – productivity loss, dissatisfied employees, fragmented customer relationships

Infrastructure – business continuity risks, compliance variations



Forrester Report: The Total Economic Impact™ of Cisco ThousandEyes End User Monitoring:

<https://www.thousandeyes.com/resources/total-economic-impact-cisco-thousandeyes-end-user-monitoring>

Tuesday, June 4th @1:00pm – 2:15pm | Meet at ISG Booth #6678, World of Solutions

Location	Stops	~ Time	Industry Portfolio Explorer Use Case Alignment/Overview
Kick-Off @Industry Solutions Group Booth	Stop 1: Booth #6678	1:00pm	<ul style="list-style-type: none"> Join Cisco's financial service industry experts to delve into what is currently reshaping the banking, insurance, and investment sectors. Hear directly from our strategic partners who are at the forefront of integrating Cisco's solutions to drive transformational results for our customers.
NUTANIX	Stop 2: Booth #4425	1:10pm	<ul style="list-style-type: none"> Hybrid multi-cloud, customer experience, digital transformation and automation, sustainability, cybersecurity and compliance
CDW	Stop 3: Booth #6242	1:25pm	<ul style="list-style-type: none"> Application performance management, cyber risk management, digital first engagement, hybrid and multi-cloud, collaborative branch
HCLTech	Stop 4: Booth #3827	1:40pm	<ul style="list-style-type: none"> Customer experience, workplace transformation, intelligent operations, hybrid and multi-cloud
Hitachi Vantara	Stop 5: Booth #5634	1:55pm	<ul style="list-style-type: none"> Data center transformation, hybrid cloud acceleration, trusted platform for critical workloads Hear directly from the Hitachi team on their EverFlex solution with Cisco-Powered Hybrid Cloud
Suggested stop: Sustainability Zone	World of Solutions	2:10pm	<ul style="list-style-type: none"> Human + digital engagement and efficiency; environmental monitoring, control and optimization; decarbonization and sustainability; future of workspaces

- For any questions on any of the above partners, please contact: Stephanie Feliciano (sfelicia)
- Contacts onsite: Tom Filep (tfilep)

Thank you!

Cisco in Financial Services



Discover Cisco financial services solutions in the [Portfolio Explorer](#)



[Why Cisco for financial services](#)



Hear from our [financial services customers](#)



Complete Your Session Evaluations



Complete a minimum of 4 session surveys and the Overall Event Survey to be entered in a drawing to **win 1 of 5 full conference passes** to Cisco Live 2025.



Earn 100 points per survey completed and compete on the Cisco Live Challenge leaderboard.



Level up and earn **exclusive prizes!**



Complete your surveys in the **Cisco Live mobile app**.

Continue your education

CISCO *Live!*

- Visit the Cisco Showcase for related demos
- Book your one-on-one Meet the Engineer meeting
- Attend the interactive education with DevNet, Capture the Flag, and Walk-in Labs
- Visit the On-Demand Library for more sessions at www.CiscoLive.com/on-demand

Contact me at: tfilep@cisco.com





The bridge to possible

Thank you

CISCO *Live!*

#CiscoLive