Risk register

Operational environment:

The bank is located in a coastal area with low crime rates. Many people and systems handle the bank's data—100 on-premise employees and 20 remote employees. The customer base of the bank includes 2,000 individual accounts and 200 commercial accounts. The bank's services are marketed by a professional sports team and ten local businesses in the community. There are strict financial regulations that require the bank to secure their data and funds, like having enough cash available each day to meet Federal Reserve requirements.

Asset	Risk(s)	Description	Likelihood	Severity	Priority
Funds	Business email compromise	*An employee is tricked into sharing confidential information.*	2 (moderate)	2 (moderate)	4
	Compromised user database	*Customer data is poorly encrypted.*	2 (moderate)	3 (high)	6
	Financial records leak	*A database server of backed up data is publicly accessible.*	1 (low)	2 (moderate)	2

	Risk(s)	Description	Likelihood	Severity	Priority
	Theft	*The bank's safe is left unlocked.*	2 (moderate)	1 (low)	2
	Supply chain disruption	*Delivery delays due to natural disasters.*	3 (high)	3 (high)	9
Notes	Security events are possible considering the risks facing the funds in this operating environment due to several factors: the coastal location may increase exposure to natural disasters, potentially disrupting supply chains; customer data handling by numerous employees poses risks of compromised databases; and the public visibility of financial services through local partnerships increases the likelihood of targeted attacks like business email compromise. These risks underline the importance of prioritizing cybersecurity measures to safeguard the bank's assets and uphold regulatory compliance.			

Asset: The asset at risk of being harmed, damaged, or stolen.
Risk(s): A potential risk to the organization's information systems and data.
Description: A vulnerability that might lead to a security incident.
Likelihood: Score from 1-3 of the chances of a vulnerability being exploited. A 1 means there's a low likelihood, a 2 means there's a moderate likelihood, and a 3 means there's a high likelihood.
Severity: Score from 1-3 of the potential damage the threat would cause to the business. A 1 means a low severity impact, a 2 is a moderate severity impact, and a 3 is a high severity impact.
Priority: How quickly a risk should be addressed to avoid the potential incident. Use the following formula to calculate the overall score: **Likelihood x Impact Severity = Risk**

Sample risk matrix

Severity

Likelihood	Low 1	Moderate 2	Catastrophic 3
Certain 3	3	6	9
Likely 2	2	4	6
Rare 1	1	2	3