



CLEARFORCE

Insider Threat Management – Financial Services

Insider Threat is a real and growing risk for banks, brokerages, insurance companies, payment service firms and financial services providers. The liability created by an employee or contactor who has access to financial data, funds transfers or PII/PCI data is a substantial and growing liability that now requires proactive action. Certain individuals can use this access to commit fraud or theft, directly impacting your valuable corporate brand. The ability to proactively detect those who are exploiting trusted access for personal gain, or aiding conspirators in executing more complex attacks is rapidly becoming the number one issue facing financial services today.

The decision to commit theft or fraud does not occur overnight, rather it evolves gradually with the individual employee. Often the drivers of this stress are hidden from management's view until a distracted worker puts themselves and the organization at risk via workplace mistakes, espionage, fraud or theft.

Today, financial service providers rely heavily on pre-employment background checks to discover at-risk

employees. FDIC and FINRA regulations require these background checks to be updated on a regular basis in order to remain within compliance. Annual or semi-annual re-checks can update the employer of events that have occurred over the last year to two, however, this creates a substantial "gap" in criminal and financial behavior. Real-time updates on certain criminal and/or financial stress are required in order to take actions required in a timely manner.

CUSTOMER PII/PCI DATA

Financial services firms realize that customers personal data is now their most critical corporate asset and that this asset must be protected with all measures available. PII and PCI have increasingly become the target of outside criminal groups. Perimeter defense technology protecting PII and PCI access has improved, moving nefarious parties to seek access to this valuable data via direct employee interactions. These criminal groups now seek to actively identify bank employees that are likely to be compromised based on job role and life circumstance.

Day-to-day employee stress and related financial problems make employees susceptible to recruitment. Tracking employee financial stress as a leading indicator of risk is now a requisite requirement for financial service providers seeking to mitigate this risk.

FINANCIAL ALERTS

ClearForce delivers event-based alerts of leading indicators of financial stress and abnormal financial activity. Personal financial stress that remains unseen by organizational leadership can fester until the individual decides to take negative action in the workplace. As an example, the rapid acceleration of debt or defaulting on a mortgage can lead to high levels of personal financial stress. By enabling early identification of financial stress, organizational leadership can proactively intercede with counselling, training and supervision that in many cases will solve a problem before it escalates.

CRIME AND MISCONDUCT

ClearForce automates delivery of 24/7 real-time alerts of illegal or illicit behavior. Based on organizational requirements, these alerts may range from criminal arrest and conviction, to employees identified on various federal, state and industry wanted, watch and sanction lists.

LEGALLY COMPLIANT WORKFLOW

Once a risk is identified, ClearForce provides an operationally efficient, EEOC and FCRA compliant and bias-free workflow that enables organizational leadership to take appropriate action based upon externally sourced behavioral alerts. ClearForce operates with full employee consent for all FCRA alerts and policies are configurable at the individual job or role level. ClearForce ensures a non-judgmental, standard process with pathways for the employee to review, correct or challenge inaccurate or incomplete information. ClearForce's role-based architecture connects critical organizational functions and automates checks and balances.

SELF AND PEER REPORTING PORTAL

Additionally, ClearForce offers an optional portal for employees to securely submit self or peer reports of illegal or inappropriate behavior within the workplace. All external and internal behavioral alerts, incident reports and complaints are centrally captured, archived, and adjudicated within the ClearForce system. Therefore, resources needed to research past complaints, respond to legal or regulatory questions, and report on trends are significantly reduced.

ABOUT CLEARFORCE

ClearForce is headquartered in Vienna, VA and delivers innovation to the employee risk management market. Our mission is to eliminate insider risk by informing organizations of the early signs of employee misconduct and stress, enabling proactive and legally complaint actions to mitigate risk.

***ClearForce delivers
workforce assurance and
insider risk management***

**For more information,
Contact ClearForce at
888-870-5773**



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