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December 12, 2023



[Strengthening Cybersecurity for Hawaii Credit Unions: Lessons from a Recent Ransomware Attack](#)

In a recent cyber incident, 60 US credit unions faced disruptive system outages due to a ransomware attack on a shared IT service provider. The National Credit Union Administration (NCUA) reported the attack on December 4th, highlighting concerns about the vulnerability of critical financial infrastructure. The ransomware attacks targeted Trellance, a Florida-based cloud computing provider; ransomware was deployed by cybercriminals to extort payment by encrypting systems, rendering them useless until ransom is paid.

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Session Title: Liquidity and Funds Management Today

Date: December 14, 2023, 10:00AM to 11:00AM HST

Speaker: Susan Sharbel

Session Description: As the name implies, liquidity is fluid and changes rapidly. Today, Credit Unions must be prepared for the new reality of several bank failures, a limited supply of core deposits, the ease at which rate sensitive depositors can walk out the door, and increased competition. Knowing how to measure liquidity and understanding how liquidity risks will play a significant role in earnings stability and financial performance is critical. Developing strong liquidity management practices is key to profitability, risk mitigation, and assisting with pricing and growth strategies.

TOPICS COVERED

- The drivers of liquidity risk

- Liquidity risk within the overall ALCO policy
- Defining liquidity stress events for your bank

Sound liquidity risk management and expectations of regulators, including supervisory tools.

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[The ripple effect of default payments on digital lenders](#)

It's prudent for lenders to be proactive and flexible with member payment options.

Digital lending platforms have emerged as financial industry game-changers, revolutionizing the way people access credit. These platforms offer unprecedented convenience and accessibility, helping make loans available at the click of a button.

However, as with any innovation, there are potential pitfalls that could have far-reaching consequences. One pressing issue faced by digital lenders is the negative impact of default payments.

It's prudent for lenders to be proactive and flexible with member payment options.

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