

# APRA PRUDENTIAL STANDARD CPS 234 CONSULTING SERVICES

*Helping you understand your obligations and achieve compliance*

The CPS 234 Standard ensures that APRA-regulated entities can maintain information security capability and resiliency against cyber threats that target financial institutions and the wider business community.

With the responsibility of maintaining information security placed squarely on the Boards of APRA-regulated entities, Shearwater works closely with you to address the four key requirements:

- ✓ Clearly define the information security-related roles and responsibilities of the Board, senior management, governing bodies and individuals
- ✓ Maintain an information security capability proportionate with the size and extent of threats
- ✓ Implement and systematically test controls that protect information assets
- ✓ Notify APRA of material information security incidents



## How Shearwater helps organisations meet the CPS 234 Standard

Our team understands the intricacies of the Standard and works to ensure your organisation is tackling threats with the right approach and managing risks in line with Standard CPS 234.

*Specifically, we can help your organisation with the following requirements of CPS 234:*

### **Incident management and response**

Review and test your incident response plan against CPS 234 and understand the requirements of the Notifiable Data Breach Scheme as it applies to you.

### **Policy framework development**

Review existing policies or lead the development of new policies to align with CPS 234.

### **Information security capability development**

Develop your organisation's information security capability to match the threats you face. In addition, we can work with your organisation to ensure other standards your organisation has, such as ISO/IEC 27001, align with CPS 234.

### **Information asset identification and classification**

Identify and categorise the criticality and sensitivity of information assets in a thorough audit, enabling environment segmentation for effective security management.

### C-level executive briefings

Clear cut information briefings that help your key stakeholders understand CPS 234 and how it applies to your organisation.

### Vulnerability assessments and penetration testing

Create testing programs and regimes to ensure the effectiveness of your security controls.

### Supplier security review

If your organisation's information assets are managed by a related party or a third party, we can assist you with your CPS 234 obligations for suppliers and evaluate your supplier's information security controls in line with APRA standards.

### Risk management consulting

Create a framework that empowers your organisation to uncover and manage risks within core systems or align your existing enterprise risk framework with CPS 234.

### Internal audit augmentation

We can work in consultation with your team or lead an internal audit to fulfil CPS 234's requirements of auditing information security controls.

## ***Non-compliance can lead to serious financial and reputational consequences.***

APRA regularly takes action against entities and individuals that fail to meet obligations, going so far as to: disqualify individuals from holding senior roles in industries supervised by APRA; enforce costly reparations; and compel an organisation to adhere to additional reporting frameworks.

## Benefits of Compliance

### Maintain Trust and Reputation ✓

Build a solid foundation so your regulator, partners, suppliers and customers can trust your organisation with important information.

### Avoid Costly Downtime ✓

Suppress daily threats and rely on a solid framework to address issues fast, effectively and with minimal downtime.

### Protect Customers and Assets ✓

Remove potential threats that impact your hard-won customers and critical assets.

### Improve your Security Posture ✓

Compliance reduces the likelihood of being compromised, and creates frameworks to protect your important data.

## About Shearwater

Shearwater is a specialist information security service provider with an unwavering focus on providing service excellence across our portfolio of services. Since 2003, we have enabled millions of secure interactions across government and private sectors.

Shearwater's expertise include security education, security operations management, security consulting, and application security including penetration testing. Our highly developed methodologies enable organisations to implement best security practices and help them achieve, maintain and prove compliance against a range of security standards.

Shearwater focuses on helping you manage the security risks associated with running your business whilst providing actionable recommendations to the internal security team. We pride ourselves on client communication, customer service, fast response, and on-time delivery.

Shearwater is part of the CyberCX group - Australia's leading independent cyber security services company.

**WHATEVER YOUR INFORMATION SECURITY CHALLENGE,  
WE'RE HERE TO HELP YOU FIND THE RIGHT SOLUTION.**



[www.shearwater.com.au](http://www.shearwater.com.au)



1300 228 872

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