Risk Checklist

Financial Institution

Password Security for Account Holders

If Internet users don't use proper password security, they put themselves and their accounts at increased risk of fraud exposure, which in turn puts your financial institution at increased risk of incurring financial losses related to these exposures.

You may want to consider posting this information on your website to remind account holders of the importance of strong passwords

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Password security checklist:

- ☐ Do not use the same password for multiple accounts.
- ☐ Use unique passwords. Do not use passwords on any common password lists, such as SplashData's annual list of worst Internet passwords.
- ☐ Use passwords with a variety of character types (i.e., use passwords that contain upper and lower case letters, numbers and special, non-alphanumeric characters). The more uncommon the combination of letters, numbers and symbols used in a password, the safer it will be.
- ☐ Use passwords that are at least eight characters long. The longer the password, the stronger it will be.
- ☐ Use password generators to create random passwords.
- ☐ Do not use passwords that are based on personal information (e.g., birthday, Social Security number, nicknames, names of family members, etc.).
- ☐ Use pass phrases instead of passwords.
- ☐ Do not use passwords derived from strings of sequential numbers or letters (e.g., 123456 and qwerty).
- ☐ Do not use standard number substitutions (e.g., p455word instead of password).
- ☐ Use multifactor authentication when available. Facebook, Google, Microsoft and Twitter all offer multiple layers of authentication.
- ☐ Change passwords periodically, especially for major accounts such as those for banking and shopping sites.

Visit our website for more risk education: ***alliedsolutions.net/resources***

Contact us to receive more risk education and support: alliedsolutions.net/contact-us.

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