

NIST Provides Guide and Example Solution for IT Asset Management

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On September 7, the National Cybersecurity Center of Excellence (NCCoE) and the National Institute of Standards and Technology (NIST) published Special Publication 1800-5 – IT Asset Management Practice Guide (the Guide) to help financial services companies tackle challenges in managing both the hardware and software components of their information technology assets. The three sections are: Volume A – Executive Summary, Volume B – Approach, Architecture, and Security Characteristics, and Volume C – How-To Guides. The publication is available at <https://bit.ly/2NZ3EYD>.

The Guide notes that the wide spectrum of hardware and software used by financial services organizations “makes it difficult to assess vulnerabilities or to respond quickly to threats, and to accurately assess risk in the first place.” The Guide’s example demonstrates how an entire IT asset portfolio can be monitored and managed through a centralized system using commercially available and open source products. The modular architecture gives companies flexibility to adopt only those solutions needed. It incorporates best practices from various standards organizations, including the NIST framework, Payment Card Industry Data Security Standard (PCI DSS), Federal Financial Institutions Examination Council’s IT Examination Handbook and Cyber Assessment Tool guidance, and SANS Critical Security Controls.

The Guide has all the required characteristics of an effective information technology asset management solution, providing these benefits:

- allows faster response to security alerts;
- increases cybersecurity resilience;
- provides auditors with detailed system information;

- keeps track of software licenses in use compared to licenses paid for;
- reduces response times to users by help desk; and
- ensures that software is correctly patched.

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