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September 23, 2022

Ms. Autumn R. Agans
Deputy Director, Office of Regulatory Policy
Farm Credit Administration
1501 Farm Credit Drive
McLean, VA 22102-5090

Re: Notice of Proposed Rulemaking - 12 CFR Part 609 — RIN 3052-AD53; *Cyber Risk Management*; 87 Federal Register 45281-45284

Dear Ms. Agans:

Alabama Ag Credit, ACA appreciates the opportunity to comment on the Farm Credit Administration's ("FCA") Notice of Proposed Rulemaking regarding Cyber Risk Management ("Proposed Rule") that was published in the *Federal Register* on July 28, 2022.

We fully support the comments made by the Farm Credit Council ("FCC") on behalf of Farm Credit System institutions ("System") in response to the Proposed Rule. While we agree with the goal of modernizing the information technology regulations, for the reasons more fully explained in the FCC's comment letter and herein, we do not believe that the Proposed Rule meets the objective of creating a "principles-based" approach. Moreover, some of the Proposed Rule's requirements are unclear or infeasible.

In addition to supporting the position of the FCC regarding the Proposed Rule, Alabama Ag Credit submits the following comments for your consideration:

- **More clarity is needed regarding compliance with "industry standards."** The proposed rule requires institutions' cyber risk programs "to be consistent with industry standards;" however, more guidance is needed as to what this means, as industry standards may vary across the Farm Credit System. Further, while the proposed rule cites the objective of institutions creating programs "consistent with size and complexity of the institution," that phrase, too, is not well defined. Certainly, the System is comprised of institutions of all sizes and different cyber risk profiles, and a principles-based approach supports the concept that each institution's program would be commensurate with their unique risks and resources. Providing additional principles-based guidance would be helpful, such as identifying one or more widely-accepted frameworks that would be acceptable for institutions to utilize in implementing a program that is commensurate with their risk profile, and that meets FCA's expectations.

- **The proposed rule does not expressly consider the varied role and responsibilities for institutions receiving information technology services from a service provider.** Related to the “size and complexity” comments above, the proposed rule does not consider the different operating environment and related expectations for institutions (like Alabama Ag Credit) that receives substantial technology services, including cyber security services, from a third-party service provider. We request that clarity be provided for expectations of institutions that rely heavily on other service providers for cyber risk management activities.

We appreciate the FCA’s efforts to update the existing information technology regulations and replace the outdated E-Commerce Plan requirement. However, as set forth in the FCC comment letter and herein, we believe some revisions would make the Proposed Rule clearer and easier to implement and more effective in the rapidly changing technological environment.

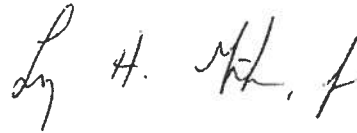
Thank you again for the opportunity to comment on the Proposed Rule. We hope that our comments herein, as well as those submitted by the FCC and other System institutions, will assist the FCA in its consideration of the Proposed Rule.

If you have any questions, please do not hesitate to contact me.

Sincerely,



Douglas Thiessen
President/Chief Executive Officer



Larry H. Gibson, Jr.
Chairman, Board of Directors