

September 26, 2022

Submitted via email to: [reg-comm@fca.gov](mailto:reg-comm@fca.gov)

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

**RE: Proposed Rule 12 CFR Part 609 – RIN 3052-AD53; Cyber Risk Management; 87 Federal Register 45281-45284**

Dear Ms. Agans:

AgriBank, FCB (“AgriBank”) appreciates the opportunity to comment on the Farm Credit Administration’s (“FCA”) Notice of Proposed Rulemaking regarding Cyber Risk Management as published in the July 28, 2022 Federal Register (the “Proposed Rule”).

AgriBank has reviewed the Farm Credit Council (“FCC”) comment letter on this Cyber Risk Management Proposed Rule and has monitored the activities of the System workgroup referenced in the FCC comment letter. The workgroup met over the course of several months to review and discuss the Proposed Rule, the existing regulations, other relevant FCA-published materials, and authorities relevant to other regulated lending institutions. We agree with and support the comments offered by the FCC in its letter, and AgriBank supports the FCC and workgroup requests that FCA modernize the information technology regulations and replace the outdated E-Commerce Plan requirements with a Cybersecurity Risk Management framework. We specifically support the comments targeted at creating a “principles-based” approach to provide guidance and set standards that will allow for the adoption of necessary advancements in cyber risk management as technology evolves over time. Rather than the Proposed Rule’s narrow focus on rigid rules and compliance reporting, a true principles-based approach should guide System institutions to leverage modern frameworks based on industry standards customized for each institution’s risk environment, and refer institutions to applicable state and federal law in their risk management programs so that cybersecurity standards under this Proposed Rule remain consistent with cyber risk management standards as the industry evolves.

AgriBank recommends that the Proposed Rule’s detailed and specific procedures for the identification, containment and reporting of security incidents should be replaced with the requirement that institutions act in accordance with state and federal laws. The Proposed Rule’s attempt to impose unique incident management requirements is unnecessary and could potentially conflict with other regulatory requirements or best practices in the future.

AgriBank does not recommend that the Proposed Rule refer specifically to the June 27, 2017 Informational Memorandum on “Reporting Security Incidents and Business Continuity Events to FCA” or to any other specific document, but rather suggests a more generic reference to “current industry guidance” in order to remain flexible and current.



AgriBank supports FCC's recommendation that each institution be allowed to define its specific requirements related to vendors based on its own risk-based vendor management profile and consistent with industry practice.

With respect to cyber security services provided by a third party service provider, AgriBank recommends that the Proposed Rule merely state that the nature, timing and extent of testing of such third party service provider should be commensurate with the amount and type of services provided, and in accordance with current industry standards and requirements.

We appreciate the opportunity to comment and FCA's consideration of our comment letter. We would be happy to meet with FCA to discuss our comments or provide any additional information that FCA may deem helpful. If you have questions or require additional information, please contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Barbara Kay Stille". The signature is written in a cursive, flowing style.

Barbara Kay Stille  
Chief Administrative Officer and General Counsel