



September 26, 2022

Autumn R. Agans
Deputy Director
Office of Regulatory Policy
Farm Credit Administration
1501 Farm Credit Drive
McLean, VA 22102-5090
VIA EMAIL: reg-comm@fca.gov

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

Dear Ms. Agans:

Thank you for the opportunity to comment on the above-referenced Proposed Rule published in the Federal Register on July 28, 2022, which rescinds and revises the Farm Credit Administration's regulations on cyber risk and related business practices.

In Response to this Proposed Rule on Cyber Risk Management, Farm Credit Mid-America, ACA ("Farm Credit Mid-America") supports the comment letter submitted by the Farm Credit Council ("FCC") on September 19, 2022. Farm Credit Mid-America participated in the workgroup referenced by FCC in its letter and worked with other System institutions, over several months, to provide feedback to FCC on the Proposed Rule. Farm Credit Mid-America shares the concerns raised by the FCC in its comment letter and supports the requests for clarification, and the additional suggestions made by FCC, for the Farm Credit Administration's consideration of the Proposed Rule.

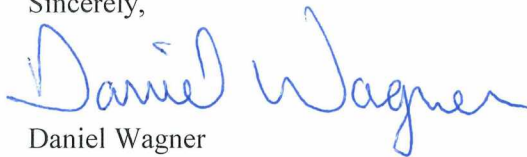
Farm Credit Mid-America has, like other System Institutions, dedicated significant resources and talent to addressing cyber risk management and the threats inherent to conducting electronic business. Farm Credit Mid-America has concerns that the qualitative language utilized in the Proposed Rule, while intended by the Farm Credit Administration to provide flexibility to each System Institution in creating and defining its own cyber security response, is likely to lead to inconsistent and misaligned expectations between institutions and the Farm Credit Administration; accordingly, the attention placed by System Institutions on addressing the ever-changing cyber risk landscape, and how those risks impact the particular System Institution, could be diverted to addressing inconsistent implementation and enforcement of the ambiguous rule. Farm Credit Mid-America supports the FCC's ultimate recommendations that seek to minimize inconsistencies and misaligned expectations between institutions and examiners.

Additionally, Farm Credit Mid-America reiterates the FCC's concerns outlining practical implications of certain requirements of the Proposed Rule, including those requiring stringent reporting

timelines, vendor management obligations, and business plan requirements that are inconsistent with established business processes. The vendor management requirements of the Proposed Rule, in particular, do not contemplate the realities of contracting with technology vendors (and the requirements of the Proposed Rule are not limited to technology vendors but encompass all vendors) that often refuse to negotiate standard terms and conditions applicable to all customers. Such stringent requirements around vendor contracting and monitoring will hamper each System Institution's ability to balance business need versus business risk in contracting for services.

We agree with the FCC and, in general, support the Farm Credit Administration's efforts to modernize its information technology regulations and respectfully request that the Farm Credit Administration use its discretion to amend the Proposed Rule to address FCC's comments prior to issuing a Final Rule. We appreciate the opportunity to comment on the Proposed Rule and the Farm Credit Administration's willingness to consider this comment letter and the FCC's comment letter.

Sincerely,

A handwritten signature in blue ink that reads "Daniel Wagner". The signature is written in a cursive style with a large, prominent "D" and "W".

Daniel Wagner
President and Chief Executive Officer