

CISA: THE BANKS WANT IMMUNITY AND A PUBLIC-PRIVATE WAR COUNCIL

A group of privacy and security organizations have just sent President Obama a letter asking him to issue a veto threat over the Cybersecurity Information Sharing Act passed out of the Senate Intelligence Committee last week. It's a great explanation of why this bill sucks and doesn't do what it needs to to make us safer from cyberattacks. It argues that CISA's exclusive focus on information sharing – and not on communications security more generally – isn't going to keep us safe.

Which is why it really pays to look at the role of SIFMA – the Securities Industry and Financial Markets Association – in all this.

As I've noted, they're the banksters whom Keith Alexander is charging big bucks to keep safe. As Bloomberg recently reported, Alexander has convinced SIFMA to demand a public-private cyber war council, involving all the stars of revolving door fearmongering for profit.

Wall Street's biggest trade group has proposed a government-industry cyber war council to stave off terrorist attacks that could trigger financial panic by temporarily wiping out account balances, according to an internal document.

The proposal by the Securities Industry and Financial Markets Association, known as Sifma, calls for a committee of executives and deputy-level representatives from at least eight U.S. agencies including the Treasury Department, the National Security Agency and the Department of Homeland Security, all led by a senior White House official.

The trade association also reveals in the document that Sifma has retained former NSA director Keith Alexander to “facilitate” the joint effort with the government. Alexander, in turn, has brought in Michael Chertoff, the former U.S. Secretary of Homeland Security, and his firm, Chertoff Group.

Public reporting positions SIFMA as the opposition to the larger community of people who know better, embracing this public-private war council approach.

Kenneth Bentsen, chief executive at the Securities Industry and Financial Markets Association, said in a statement that leaders of the Senate Intelligence panel who wrote the bill have “taken a balanced and considered approach which will help the financial services industry to better protect our customers from cyber terrorists and criminals, as well as their privacy.”

According to the same banksters who crashed our economy 6 years ago, this bill is about protecting them at the expense of our privacy and rule of law.

And in their reply to Alan Grayson’s questions about WTF they’re paying Keith Alexander so handsomely for, SIFMA repeats this line (definitely click through to read about Quantum Dawn 2).

Cyber attacks are increasingly a major threat to our financial system. As such, enhancing cyber security is a top priority for the financial services industry. SIFMA believes we have an obligation to do everything possible to protect the integrity of our markets and the millions of Americans who use financial services every day.

[snip]

However, the threat increases every day. SIFMA and its members have undertaken additional efforts to develop cyber defense standards for the securities industry sector as a follow on to the recently published NIST standards. And we are developing enhanced recovery protocols for market participants and regulators in the event of an attack that results in closure of the equity and fixed income markets. We are undertaking this work in close collaboration with our regulators and recently held a meeting to brief them on our progress. And, we plan to increase our efforts even further as the risks are too great for current efforts alone.

We know that a strong partnership between the private sector and the government is the most efficient way to address this growing threat. Industry and investors benefit when the private sector and government agencies can work together to share relevant threat information. We would like to see more done in Congress to eliminate the barriers to legitimate information sharing, which will enable this partnership to grow stronger, while protecting the privacy of our customers.

This is not – contrary to what people like Dianne Feinstein are pretending – protecting the millions who had their credit card data stolen because Target was not using the cyberdefenses it put into place.

Rather, this is about doing the banksters' bidding, setting up a public-private war council, without first requiring them to do basic things – like limiting High Frequency Trading – to make their industry more resilient to all kinds of attacks, from even themselves.

Meanwhile, if that's not enough indication this is about the banksters, check out what Treasury

Secretary Jack Lew is doing this afternoon.

In the afternoon, the Secretary will visit Verizon's facilities in Ashburn, Virginia to discuss cybersecurity and highlight the important role of telecommunications companies in supporting the financial system.

Just what we need: our phone provider serving the interests of the financial system first.

DiFi wants to make it easier to spy on Americans domestically to help private companies that have already done untold damage to Main Street America. We ought to be protecting ourselves *from* them, not degrading privacy to subsidize their insecure practices.