WOLF
& COMPANY, P.C.

The Future of Technology in Financial Services

Matt Putvinski, CPA, CISA, CISSP

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Gerd
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HUMANITY VS.TECHNOLOGY
A FILM BY GERD LEONHARD

About Wolf & Company, P.C.

- Established in 1911
- Offers Audit, Tax and Risk Management Services
- Offices located in:
  - Boston, MA
  - Springfield, MA
  - Albany, NY
- Over 180 professionals
- Committed to industry excellence

As a leading regional firm founded in 1911, we provide our clients with specialized industry expertise and outstanding service.

Wolf's Risk Management Services

- **Risk Management Services**
  - IT Assurance Services
  - Internal Audit Services
  - Compliance Services
  - WolfPAC Solutions

- **Provide services to over 300 financial institutions**

- **Diverse experience**
  - WAN & LAN Network Engineering
  - Regulatory and Legal Services
  - Various Industry Operations
  - IT Operations and Management
  - Software Development
  - Financial Accounting
  - Information Security

- **Commitment to industry excellence with certifications as CPA, CISA, CIA, CISSP, CRCM, and JD.**

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The Ultimate Disruptor

BLOCKBUSTER® VIDEO

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The Ultimate Disruptor

BlackBerry™

myspace
a place for friends

TOYS R US

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Why are Banks so slow to adopt?

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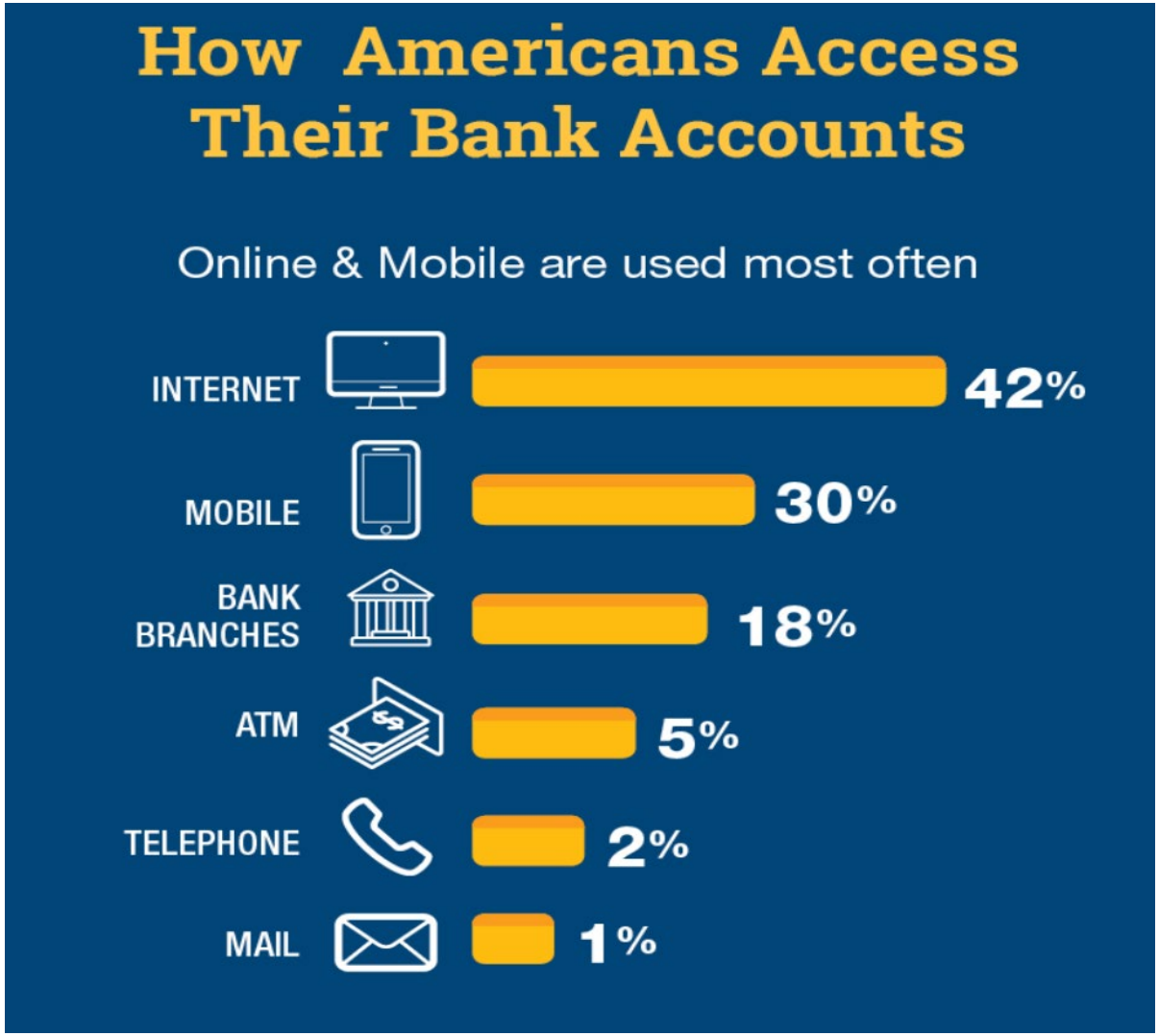
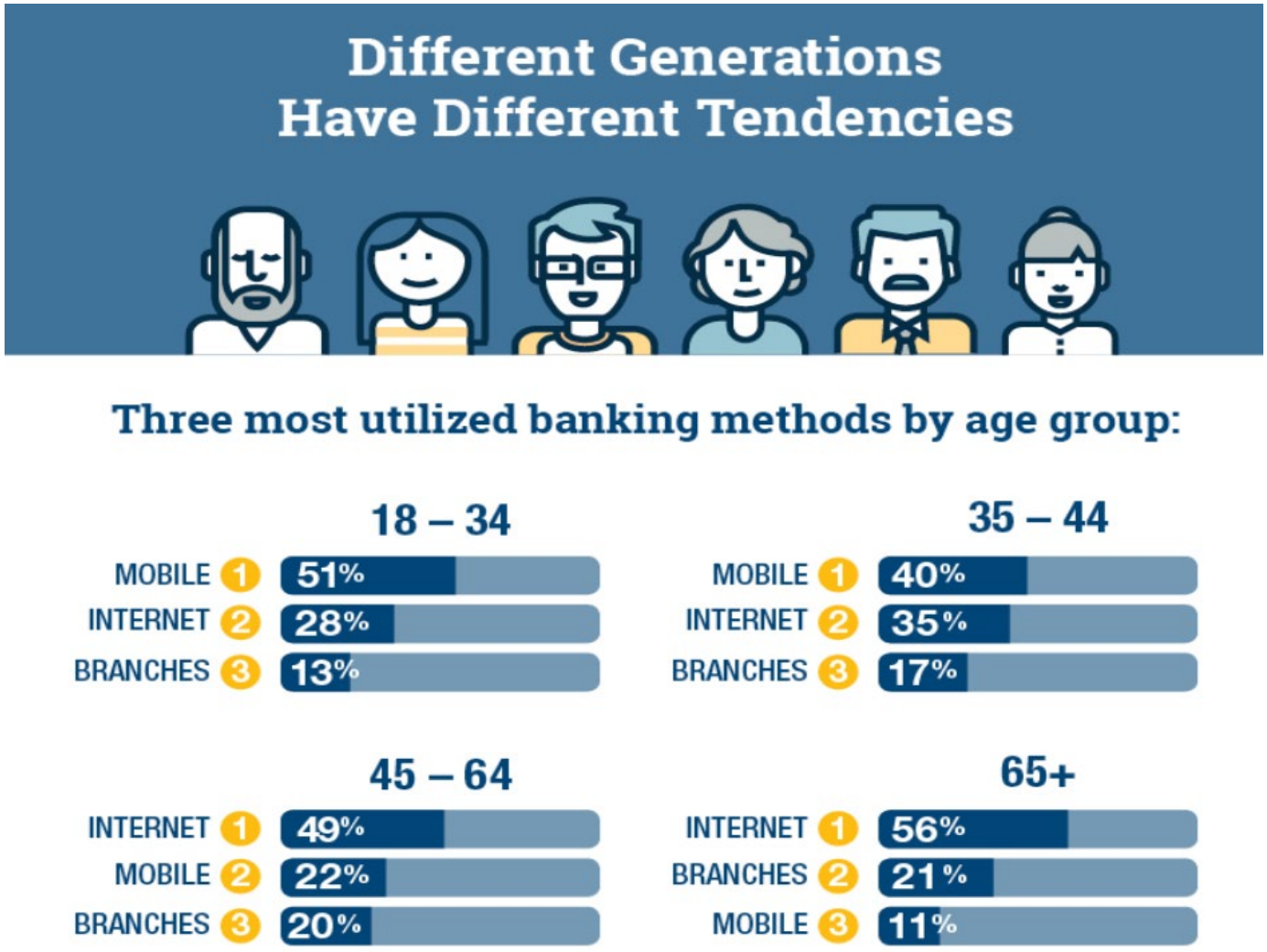
Generational Differences

Mobile Banking Gains Ground



https://www.aba.com/Tools/Infographics/Pages/Infographic-Preferred-Banking-Methods.aspx

Mobile Banking Gains Ground



https://www.aba.com/Tools/Infographics/Pages/Infographic-Preferred-Banking-Methods.aspx

Millennials and Banking

http://www.millennialdisruptionindex.com/wp-content/uploads/2014/02/MDI_Final.pdf

Millennials and Banking

https://www.firstdata.com/en_us/all-features/millennials.html?utm_content=buffer76522&utm_medium=social&utm_source=twitter.com&utm_campaign=buffer

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So many payment options…

Banking and Finance ?

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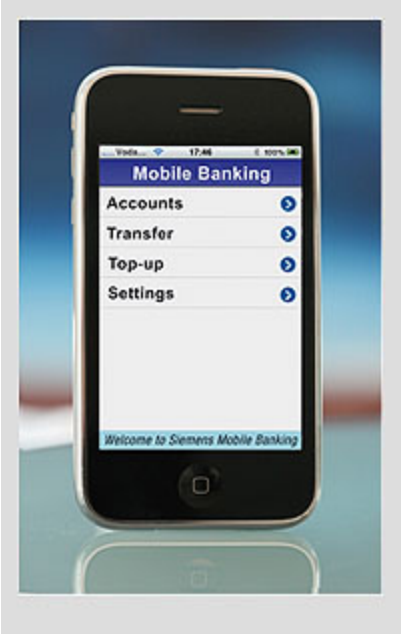
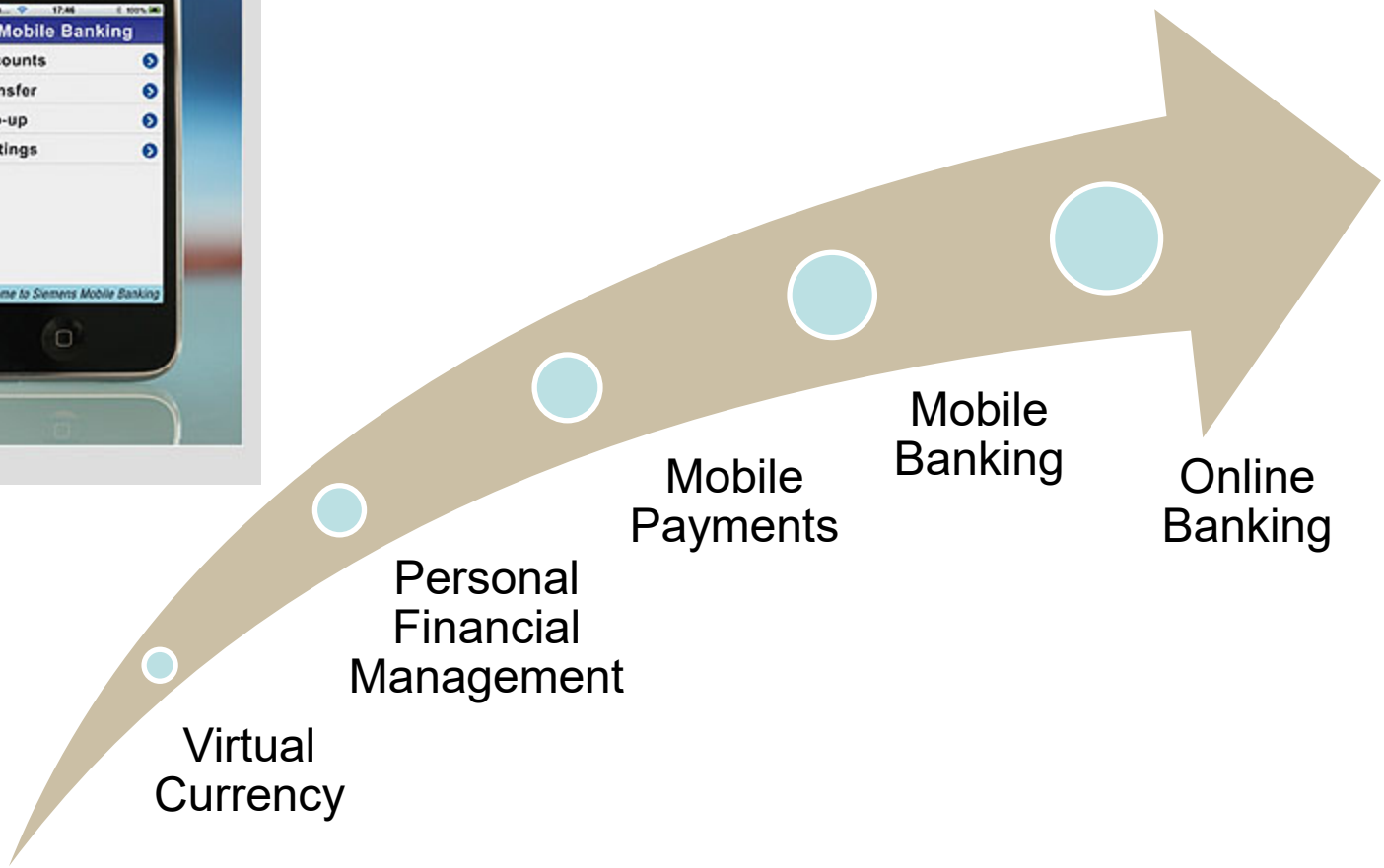
So many payment options…

Source: Forrester Research

Virtual Services Offered Today





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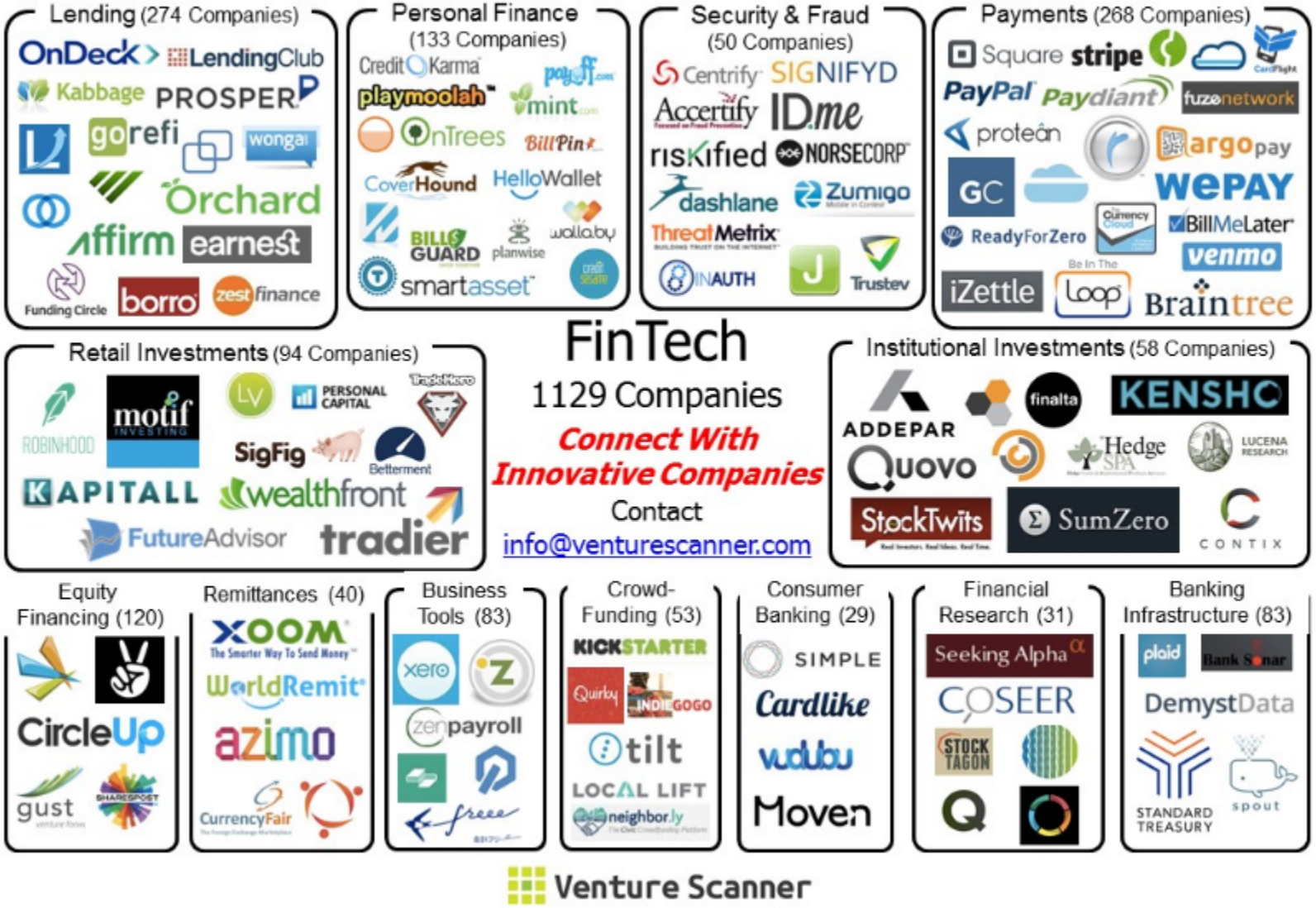
Fintech…



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What is Blockchain?

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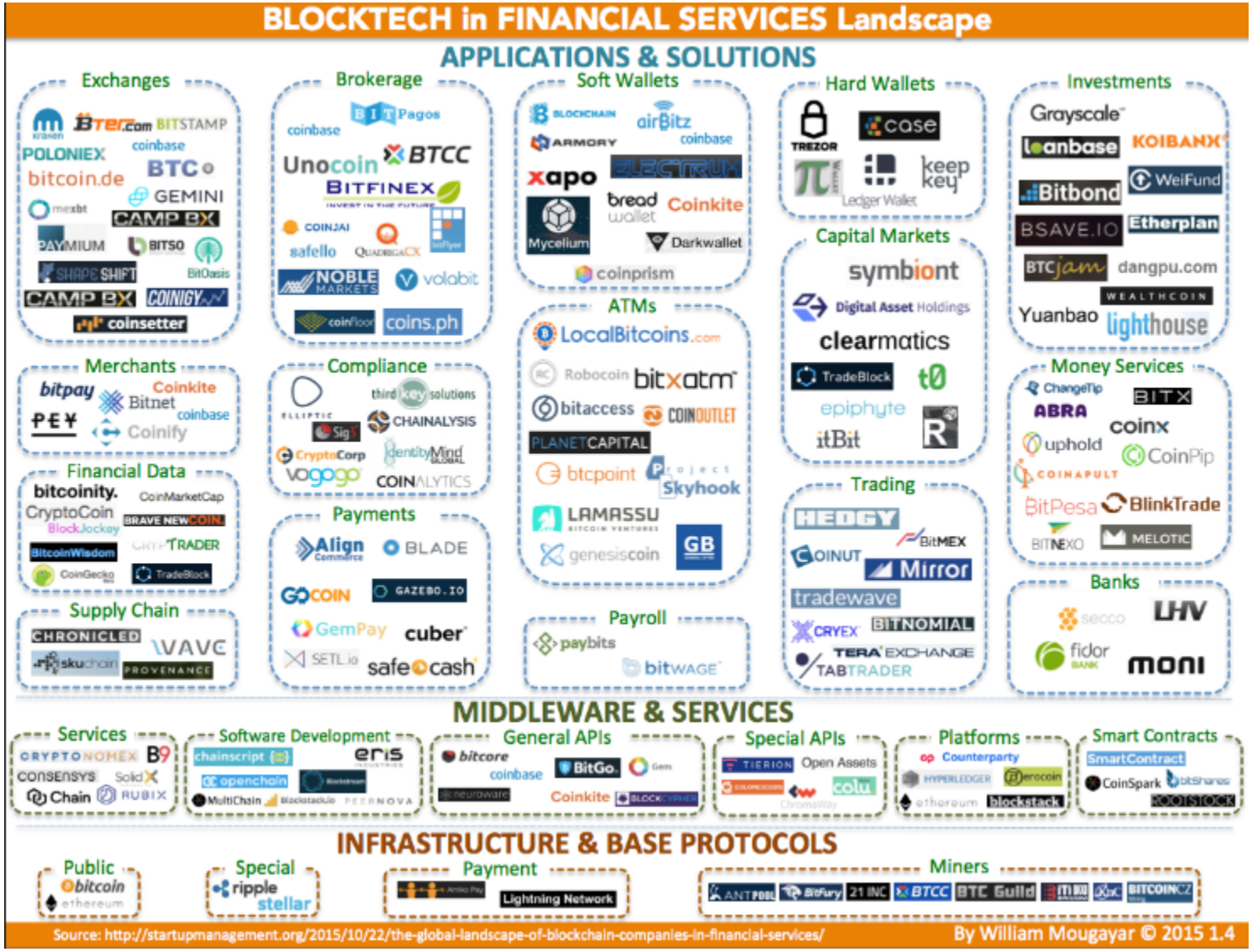
Blocktech?



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Do we need Branches?

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Artificial Intelligence

STITCH FIX

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BoA's Erica

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BEC Scams: A $1.2 Billion Threat to Treasury & Finance

Oct 20, 2015 | 65 views | 1 Like | 0 Comments

Last week, the FBI reported just how much companies have lost from the increasingly prevalent scam known as business email compromise (BEC), and the numbers are huge. The costly scam, which typically consists of criminals impersonating high-ranking executives or vendors and tricking companies into sending large wire transfers, has become the top fraud threat for treasury and finance professionals.

Criminals reportedly stole nearly $750 million from more than 7,000 U.S. businesses between October 2013 and August 2015. Combined with international victims, the FBI estimates that more than $1.2 billion has been lost due to BEC scams.

FBI seeks cybersecurity help as ransomware epidemic deemed an 'emergency'

Thomson Reuters Posted: Mar 28, 2016 1:51 PM ET | Last Updated: Mar 28, 2016 4:06 PM ET

Ransomware is malicious software that encrypts a victim's data so they cannot gain access to it on their computers, then offers to unlock the system in exchange for payment. (Ryan Remiorz/Canadian Press)

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The FBI is asking businesses and software security experts for emergency assistance in its investigation into a pernicious new type of "ransomware" virus used by hackers for extortion.

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Who are the Bad Guys?

Organized Crime

Who are the Bad Guys?

Terrorists

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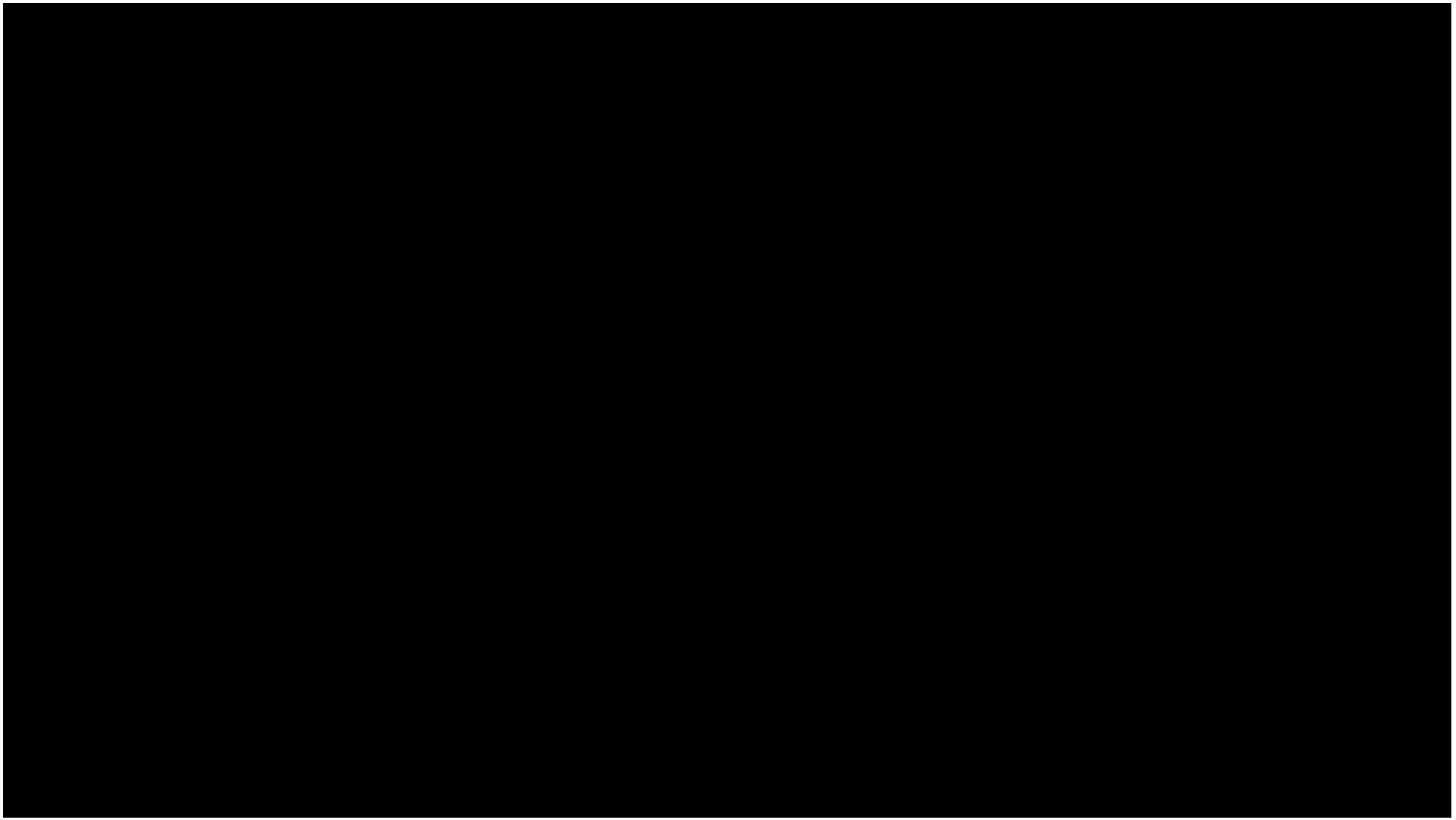
Who are the Bad Guys?

Hacktivists

We give it away...



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Behavioral Analysis

BehavioSec

invincea™

Endpoint Incident Detection,
Containment & Prevention

2018 Banking Predictions

https://www.digitalbankingreport.com/trends/2018-retail-banking-trends-and-predictions

2018 Retail Banking Trends

Removing Friction from the Customer Journey *

Expanding Use of Data and Advanced Analytics

Improvements in Integrated multi-channel delivery *

Embracing Open APIs *

Partnerships with FinTech Firms *

Expansion of Digital Payments *

Exploring advanced technologies *

Emergence of a New Breeds of Banks *

Testing Blockchain

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Summary – Community Banks need to….

Understand how FinTech impacts the future

Embrace the Millennial Generation

Create enhanced channels for customers

Increase usage of Behavioral based systems for growth and protection

Thank You!

QUESTIONS?

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