

## Banks and Banking vs. Earthquakes and Hackers



Photo: Photo: USAID Macedonia

Goran Jankoski, IT Examiner of the NBRM

“Working side-by-side with Americans who have sophisticated examination methodologies was the most useful way to begin developing risk management programs and drafting regulations that protect bank data.”

- Goran Jankoski, IT Examiner of the NBRM

The banking industry of Macedonia faces many challenges. With the onset of the Internet age, banks are confronting new threats from computer viruses and hackers as Macedonia adopts modern financial services such as E-banking. In addition, Macedonia is applying to become a member of the European Union (EU) and local standards for the banking system’s information security needs to meet EU requirements. Macedonia’s central bank (NBRM) also needed help to create a secure banking environment.

The NBRM sought help from the Financial Services Volunteer Corps, a USAID project in Macedonia, to create a bank information security system. Goran Jankoski, Macedonia’s only official bank information technology examiner, traveled to the United States to participate in an on-site bank examination in New Jersey. He then worked with Don Saxinger, an American examination specialist, for two weeks in Skopje to conduct his own audit of the system in Macedonia. In addition, Saxinger helped the NBRM draft a new law on bank information system security which meets EU standards.

As a result of the USAID-provided assistance, Goran launched the first ever cycle of bank IT system security audits. The NBRM is now able to cooperate with law enforcement agencies to identify money laundering and other financial crimes. Macedonia and the NBRM are better equipped to guarantee the safety of the banking system, secure public confidence in the country’s banking services, and meet banking security standards established by the European Union.

First Person

