

Create a security policy

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Security Policy When dealing with finances, whether receiving money or preparing loans for the every firm ought to have a security policy which enables it to serve its verify client's details then go ahead and serve them with their services.

Some of the information that will have to be verified will include such information as personal details, and bank details. Financial statements that show that the client is able to service the loan is very important considering that this is a business operation. McBride should not take chances with the fact that in the digital era, anything can be breeched even the most innocent must be subjected to a vetting process to ascertain the genuineness of the information and details they present for processing. To ensure that the McBride is successful, in processing these information, the key issue is to ensure that before the client is cleared to access the a loan, the firm is first aware of the clients loan status with any other institution if it exists, and whether he or she was able to service previous loans within the given time frames (IBM Redbooks. 2011).

One of the security policies that will have to be put in place include the need for a guarantor, to ensure that the loan is secured. This information should also be verifiable for instance, if a client has a vehicle, with a genuine log book, that property should be verifiable with car registration agencies.

The other security policy involves members and or clients who will want to seek for the same service online. Clients will be required to register themselves to create an account in which communications will be dropped at. While registering, the password to be used will be tamper proof one, thumbprints will be used to ward of any local threat to growth.

The other aspect of security that will be used to ensure that the client taking the loan is able to pay back the full amount or lose the property is to be in possession of the title deed. The fact that McBride is the financier, means that it will be in the best interest of the business to be in possession of the title deed to ensure that in case the client fails to service the loan, the property will be repossessed with ease.

The other most crucial security policy is that of conducting timely security audits to establish any areas of vulnerabilities that can be a setback to the mission of firm. For instance, the chance that someone can infiltrate the network and fill in dummy data that will legitimize his or her application for a loan and perhaps the number of times that has happened. This audit will be targeted at strengthening the proofing system that McBride is using to ensure that it can detect real time attempt to change the same information (IBM Redbooks. 2011).

An automatic client profiling system ought to be used to ensure that a client's information can be captured and be made easy to query at all times. While working in conjunction with the banks, some of the confidential information about a client's ability to meet the financial requirement. For instance, while a client is able to service the loan, their real financial status will be coded to say " YES" or " NO" they can or otherwise instead of giving the actual details of their accounts.

References

IBM Redbooks. (2011). It Security Policy Management Usage Patterns Using IBM Tivoli Security Policy Manager. Vervante.