



BANGKO SENTRAL NG PILIPINAS

**OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR**

MEMORANDUM M-2011-006

To : ALL BSP-SUPERVISED INSTITUTIONS

Subject : Reminder Against the Use of Pirated Products

This is a reminder to all BSP-supervised institutions against the use of pirated products. Pirated software could be injected with malicious code infecting system files and other critical parts of the computer system. Perpetrators may also gain access to the system by capturing critical information such as passwords, account details, and other sensitive data. Moreover, institutions found to be using unauthorized products by original owners may be exposed to reputational and legal risks in case actions are taken against them.

All BSP-supervised institutions should therefore strengthen their risk management processes by having a policy against the use of unauthorized products, procedures to prevent its implementation, and a monitoring system to ensure that only authorized products are installed and used.

Banks can refer to Section X176 and Appendix 75 of the Manual of Regulations for Banks (MORB) for Technology Risk Management and Guidelines on Technology Risk Management, respectively.


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