Feds Sound Cybersecurity Alarm

Facing unprecedented cyberattacks that could cripple critical U.S. infrastructure, the Department of Homeland Security is launching a new initiative to guard the nation's banks, energy companies and other industries.

Addressing a cybersecurity summit in New York City Tuesday, national security officials warned that not only are the nation's power grid and economic systems vulnerable, but our very democracy is at risk.

With nearly 90 percent of our critical infrastructure in private hands—most of it interconnected—intelligence top brass said there is a growing crisis that requires government and private companies to work together.

"We are in a crisis mode," Department of Homeland Security Secretary Kirstjen Nielsen told those gathered for the summit. "A Cat 5 hurricane has been forecast, and we must prepare."

Ajaypal Singh Banga, president and CEO of MasterCard, was there to help represent the private sector.

"If that weak link is a smaller business and that, in turn, makes it to one of our bigger supply chains, then no matter how much work we do we will not have created the right defenses," he said.

To combat the crisis, DHS announced the launch of the National Risk Management Center. It's a hub dedicated to helping private companies to better coordinate on reducing risks and responding to cyberattacks.

"This will provide that focal point. We will work with our partners in government to provide you what you need, to help root out the adversary from your systems,” Nielsen explained.

Last year, a global “ransomware” attack blamed on North Korea infected hundreds of thousands of computers in over 150 countries, damaging multiple critical industries from health care to telecommunications.

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