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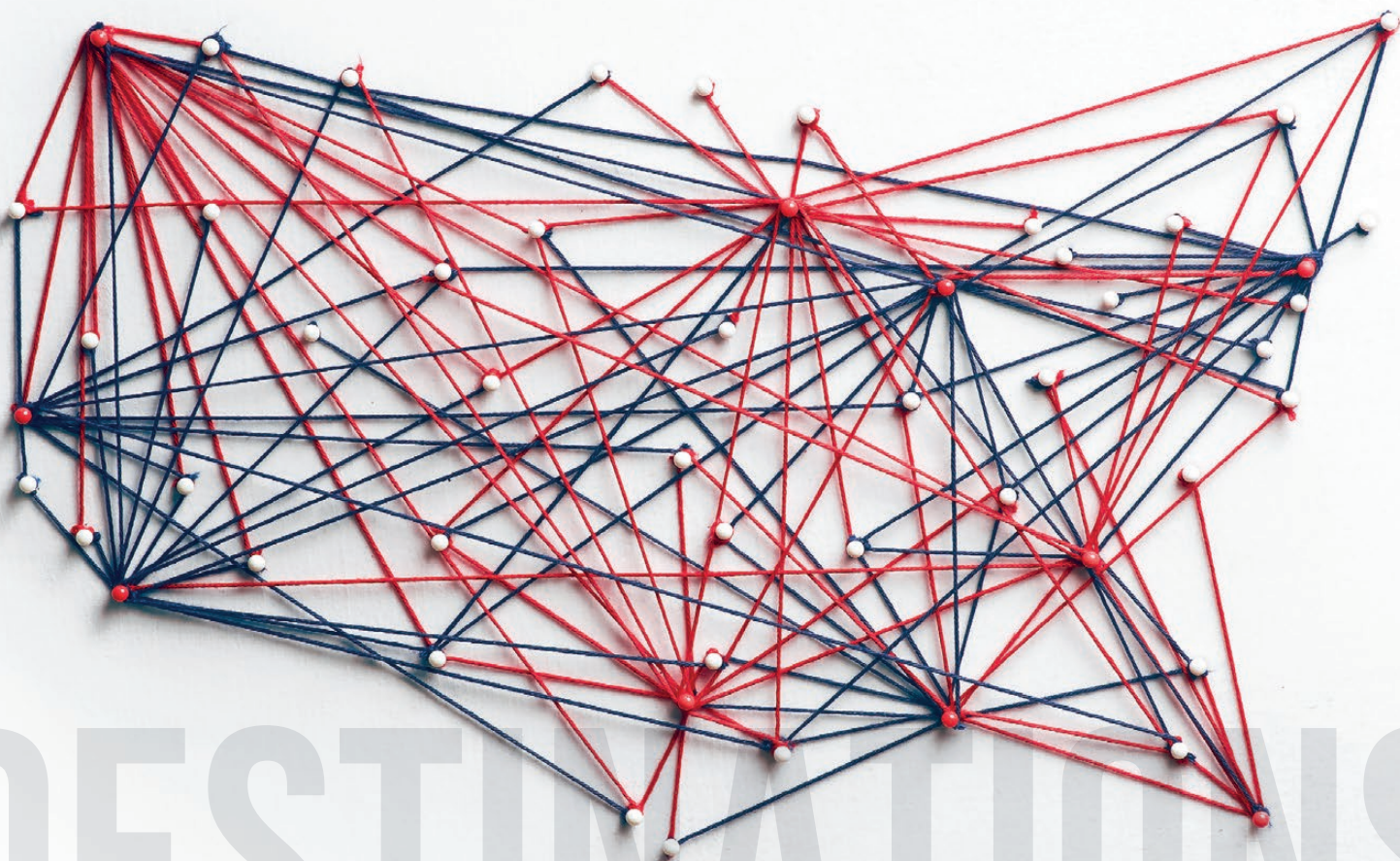
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Why is cybersecurity important, and what steps should an advisory firm take to ensure that clients have it?

BY LIZ PEREZ



Left to right:
Jim Pratt-Heaney,
Kevin Burns,
Bill Loftus

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PARTNERS

Kevin Burns, Founding Partner

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ASSETS UNDER CARE

\$2 billion (approximately, as of 12/31/2016)

MINIMUM FEE FOR INITIAL MEETING

None required

MINIMUM NET WORTH REQUIREMENT

\$10 million

FINANCIAL SERVICES EXPERIENCE

200 years (combined)

COMPENSATION METHOD

Asset-based fee

PRIMARY CUSTODIAN FOR INVESTOR ASSETS

Pershing, A BNY Mellon Company

PROFESSIONAL SERVICES PROVIDED

Financial planning, asset management, concentrated stock hedging, lending, cash management, alternative investments, due diligence and family office services

ASSOCIATION MEMBERSHIPS

Financial Planning Association, Investment Management Consultants Association

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here is little doubt technology has had a positive effect on the lives of countless people worldwide. However, technology also has its dark side: Cybercrime may well be the single most profitable criminal endeavor of all time. The numbers of individuals and businesses impacted by digital attacks and data breaches are staggering. In response, education and awareness are crucial to safeguard the financial well-being of our families, friends and colleagues.

As an SEC Registered Investment Advisor, we comply with a variety of regulatory requirements meant to protect our clients. We've also designed policies and procedures to protect our clients and their assets managed by our firm.

Our Business Continuity/Disaster Recovery Plan and Data Security Plan are two examples of these efforts.

We believe a cybersecurity program should remain alert to constantly evolving threats to provide clients peace of mind. To support our internal efforts, we've enlisted the services of third-party vendors with sophisticated cybersecurity solutions.

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We utilize an actively managed cloud-based platform offering email encryption, two-factor authentication, device management and on-call experts. Data backup is provided through multiple, high-quality data centers.

In addition to these tools, we constantly improve and adapt our policies and procedures to better serve our clients. And, in this regard, we find that a simple, low-tech method is oftentimes our most effective defense: For instance, requiring verbal confirmation when clients request to transfer funds to third parties is a virtually foolproof method to ensure the origin and validity of the request and to thwart fraudulent activity.

Similarly, we encourage our clients themselves to employ basic best practices:

- Create strong passwords with at least one upper and lowercase letter, a number and special character, if allowed.
- Change passwords regularly and do not use the same password for more than one online account.
- Apply patches and updates to all software and operating systems on computers, laptops and all mobile devices.
- Don't overshare on social media and set the privacy settings to limit online exposure.
- Don't open email attachments from unknown sources.

As a firm, we remain vigilant to criminals' increasingly sophisticated and well-organized schemes. In tandem with the sophisticated steps we've taken, we remain steadfastly committed to safeguarding our clients through advancements in technology. ●

Coastal Bridge Advisors is a registered investment advisor with its principal place of business in the state of Connecticut. Registration does not imply a certain level of skill or training. Coastal Bridge may only transact business in those states in which it is registered or notice filed, or qualifies for an exemption or exclusion from such requirements.

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ABOUT US

COASTAL BRIDGE ADVISORS IS AN INDEPENDENT REGISTERED INVESTMENT ADVISOR OFFERING A FULL RANGE OF WEALTH-MANAGEMENT SERVICES.

Often referred to as a "virtual family office," Coastal Bridge strives to bring clarity and control to the financial lives of its clientele by delivering customized personal and business solutions. From its offices in Westport, Conn., and Los Angeles, Coastal Bridge services high net worth individuals, families and foundations on both coasts and nationwide. ●



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