

## **Nineth meeting of Euro Cyber Resilience Board for pan-European Financial Infrastructures (ECRB)**

**Frankfurt am Main, 17 January 2024**

### **PUBLIC SUMMARY**

#### **Participants**

- Representatives of the financial infrastructures TARGET Services (TARGET2, TARGET2-Securities), CLS, Euroclear, EBA CLEARING (EURO1, STEP2-T), BI-COMP, EquensWorldline, Iberpay, STET (CORE FR) Euroclear Group, London Stock Exchange Group (LCH Clearnet), Euronext N.V. BME Group (Iberclear), Mastercard Europe SA, NasdaqClearing AB, KDPW S.A., Deutsche Börse Group (Eurex Clearing, Clearstream), SWIFT, Nexi and Visa Europe.
- ECRB Chair, member of the Executive Board of the ECB.
- ECB officials from the Directorate General (DG) Market Infrastructure and Payments, DG Information Services, DG Horizontal Line Supervision.
- EUROPOL, European Banking Authority (EBA), European Commission, European Securities & Markets Authority (ESMA), European Insurance and Occupational Pensions Authority (EIOPA), Deutsche Bundesbank, Banque de France, Banque centrale du Luxembourg, Banco de España, Banca d'Italia, Nationale Bank van België, De Nederlandsche Bank, Suomen Pankki, Danmarks Nationalbank and Oesterreichische Nationalbank.
- External Speakers: Bank of International Settlements Innovation Hub (BISIH) .

## **1. Introduction**

The Chair of the ECRB provided introductory remarks<sup>1</sup>.

## **2. Update and outlook on the threat landscape**

### **2.1 Strategic Cyber threat debrief**

The threat intelligence representative for the *Cyber Information and Intelligence Sharing Initiative (CIISI-EU)* delivered a presentation on the cyber threat landscape, with a focus on the financial industry and the ECRB community specifically.

### **2.2 Debrief Cyber Information & Intelligence Sharing Initiative (CIISI-EU)**

The Chair of the ECRB Working Group on Information Sharing delivered a presentation on the latest developments related to CIISI-EU, the latest physical CIISI-EU meeting and the next steps envisaged for 2024.

## **3. Update on ECRB work items**

### **3.1 Crisis Coordination Protocol (CC-Protocol)**

The Chair of the Working Group on Crisis Coordination presented the current status of the work on operationalising the ECRB Crisis Coordination-Protocol (CC-Protocol), in particular as regards activities related to the Crisis Coordination Network (CC-N); to recall, the CC-N was set up among ECRB industry representatives and public authorities to facilitate the effective sharing of information and communication in the case of major cyber threats and incidents.

### **3.2 Status of the work on the Third-Party risk / Supply chain**

The Chair of the ECRB Working Group on Third-party risk presented the common approach developed by the Group on how to manage third-party and supply-chain risks, and on how to ensure awareness for related risks applying a standardised and active approach.

## **4. Results Eurosystem Cyber Resilience Survey**

The anonymised results of the 2023 Eurosystem Cyber Resilience Survey were presented to the ECRB, highlighting thematic areas of strength and areas for improvement across the financial infrastructures.

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<sup>1</sup> See <https://www.ecb.europa.eu/press/key/date/2024/html/ecb.sp240117~3e839b396f.en.html>

## **5. Cyber resilience in the context of quantum technology**

The representative from the Eurosystem BIS Innovation Hub (BISIH) presented the progress on Project Leap, an initiative to research the quantum-proofing of the financial system, and raised the awareness of the ECRB on the matter and its relevance for cyber resilience.

## **6. Digital operational resilience**

The European Supervisory Authorities presented the current status of the work on the secondary legislation underpinning the EU Digital Operational Resilience Act (DORA). DORA entered into force on 16 January 2023.

## **7. Concluding remarks and next meeting**

The ECRB Chair concluded the meeting, and mentioned that the next ECRB meeting will take place in the Q3/Q4 2024.