

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

Frankfurt am Main, 30 September 2021

10.00 to 12.30, videoconference

PUBLIC SUMMARY

Participants

- Representatives of the financial infrastructures TARGET Services (TARGET2, TARGET2-Securities), CLS, EBA CLEARING (EURO1, STEP2-T), BI-COMP, STET (CORE FR), EquensWorldline, Iberpay, RPS/EMZ, Euroclear Group, London Stock Exchange Group (LCH Clearnet), Euronext N.V. (Monte Titoli, CC&G, Interbolsa, VP Danmarks), BME Group (Iberclear), EuroCCP, Mastercard Europe SA, NasdaqClearing AB, KDPW S.A., Deutsche Börse Group (Eurex Clearing, Clearstream), SWIFT, SIA and Visa Europe.
- Member of the Executive Board of the ECB.
- ECB officials from the Directorate General Market Infrastructure and Payments, Directorate General Information Systems and ECB Banking Supervision.
- Officials from the European Commission, EUROPOL, European Union Agency for Cybersecurity (ENISA), European Banking Authority (EBA), European Securities & Markets Authority (ESMA), Deutsche Bundesbank, Banque de France, Banque centrale du Luxembourg, Banco de España, Banca d'Italia, Nationale Bank van België, De Nederlandsche Bank, Danmarks Nationalbank, and Suomen Pankki.

1. Introduction

The Executive Board Member for the ECB, and Chair of the ECRB, provided introductory remarks¹. The Chair welcomed Euronext as a new member to the ECRB and invited the Euronext participant to give a short introduction.

2. Cyber threat landscape and outlook

A commercial threat intelligence provider, delivered a presentation on the latest cyber threat landscape and elaborated on the possible outlook going forward for the ECRB community.

3. Cyber Information & Intelligence Sharing Initiative

The ECRB Secretariat, presented an update on the *Cyber Information and Intelligence Sharing Initiative (CIISI-EU)*, which was launched after the February 2020 ECRB meeting.

The ECRB Information Sharing Working Group has fully operationalised CIISI-EU during the pandemic and continues its work to enhance information sharing among members and is starting to investigate strategic partnerships with other information sharing arrangements.

4. a) ECRB Work Program

The ECRB Secretariat presented the new ECRB work program based on the feedback received from the members. The new ECRB work program foresees as work items: i) Continuation and enhancement of information sharing (via CIISI-EU), ii) reactivation of the Crisis management and coordination workstream, iii) Third Party risk, specifically focusing on the cyber threats stemming from the supply chain, iv) Training and awareness, and v) Thematic roundtables to share experiences on a variety of topics such as ecosystem recovery and experience with threat led penetration testing (e.g. TIBER-EU) among others.

Taking into account the feedback received and the support expressed, the Chair deemed the work program as approved.

4. b) Cyber threats from the supply chain

Europol and ENISA shared their perspective on the cyber risk stemming from third parties and the supply chain. The presentations clearly aligned with the view that supply chain risk is one of

¹ See <https://www.ecb.europa.eu/press/key/date/2021/html/ecb.sp210930~e58b5eed9b.en.html>

the most significant cyber threats with the potential to cause systemic events affecting the whole ECRB community.

In order to support the ECRB community in managing the cyber threat arising from third party service providers and IT vendors, the ECRB agreed to set-up a working group on Third party risk with a focus on supply chain risks.

5. Training and awareness

The ECRB recognised the significance of addressing the vulnerable human factor in order to achieve a strong cyber resilience posture. To this effect, the ECRB member leading this worksteam presented a roadmap to gather training needs for cyber resilience. Once this list of training needs has been established, interested ECRB members are expected to support this work item by conducting dedicated training and awareness sessions for the whole ECRB community.

6. AOB

The next meeting of the ECRB is planned for June 2022, with the final date to be confirmed in due course.