DIRECTORATE GENERAL MARKET INFRASTRUCTURE AND PAYMENTS

ECB-PUBLIC
FINAL

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

Frankfurt am Main, 8 March 2023

PUBLIC SUMMARY

Participants

- Representatives of the financial infrastructures TARGET Services (TARGET2, TARGET2-Securities), CLS, EBA CLEARING (EURO1, STEP2-T), BI-COMP, EquensWorldline, Iberpay, RPS/EMZ, Euroclear Group, London Stock Exchange Group (LCH Clearnet), Euronext N.V. (Euronext Securities Milan, Euronext Clearing, Interbolsa, Euronext Securities Copenhagen), BME Group (Iberclear), CBOE Clear Europe, Mastercard Europe SA, NasdaqClearing AB, KDPW S.A., Deutsche Börse Group (Eurex Clearing, Clearstream), SWIFT, Nexi and Visa Europe.

- Chair of the ECRB and Member of the Executive Board of the ECB.

- ECB officials from the Directorate General Market Infrastructure and Payments, Directorate General Information Systems and the Single Supervisory Mechanism.

- EUROPOL, European Union Agency for Cybersecurity (ENISA), European Banking Authority (EBA), European Securities & Markets Authority (ESMA), European Insuance 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, Danmarks Nationalbank and Oesterreischische Nationalbank.

1. Introduction

The Executive Board Member of the ECB, and Chair of the ECRB, provided introductory remarks[1].

2. Cyber threat landscape and outlook

The threat intelligence analyst for the *Cyber Information and Intelligence Sharing Initiative*, (CIISI-EU), delivered a presentation on the latest cyber threat landscape**,** with a focus on the financial industry, ongoing geopolitical developments, and the outlook for the ECRB community going forward.

3. Cyber Information & Intelligence Sharing Initiative (CIISI-EU)

The new Chair (and alternate) of the ECRB Working Group on Information Sharing introduced themselves and delivered a presentation on the latest developments related to the *Cyber Information and Intelligence Sharing Initiative* (CIISI-EU), potential strategic partnerships with other information sharing initiatives.

The CIISI-EU community has now had more than 30 monthly Trusted Group calls and is continuing the interaction.

4. SWIFT Customer Security Programme

The SWIFT member presented the progress made and evolution of the SWIFT Customer Security Program (CSP) since its inception in 2017.

5. EU Cybersecurity Regulatory initiatives

The ENISA member presented the interplay between the two upcoming legislative acts – the Digital Operational Resilience Act (DORA) and the revised Network and Information Sharing Directive (NIS2).

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[1] https://www.ecb.europa.eu/press/key/date/2023/html/ecb.sp230308~92211cd1f5.en.html

6. Progress update on the ECRB work programme

6.1 Development of the Crisis Coordination Protocol (CC-Protocol)

The Chair of the Working Group on Crisis Coordination presented the current status of the work, the progress made in developing a Crisis Coordination-Protocol (CC-Protocol) and a Crisis Coordination Network (CC-N) among ECRB industry representative and public authorities to facilitate the effective sharing of information about a major cyber threat or incident, The work includes setting up of processes for coordination and escalation, as well as the definition of crisis communication procedures.

6.2 Managing of cyber risk stemming from third parties

CLS, the Chair of the ECRB Working Group on Third-party risk, informed the ECRB members of the main progress and way forward of the Working Group.

6.3 Organisation of Training & Awareness sessions and roundtables

The ECRB Secretariat gave an update on the status of organising Training and Awareness sessions for staff of ECRB member institutions in 2023. The ECRB Secretariat also informed ECRB members on the scheduled organisation of a roundtable on Regulatory developments.

7. Concluding remarks and next meeting

The ECRB Chair concluded the meeting, thanking the members for their contributions and support. In addition the Chair mentioned that the next meeting of the ECRB is planned for fall 2023 with details to be circulated in due time.