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# Preparing For The EU's Digital Operational Resilience Act (DORA)

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# Digital Operational Resilience Act (DORA)



Operational and IT security requirements for **financial market participants** and their **ICT service providers**



Compliance deadline is **January 17, 2025**



Makes cybersecurity a **boardroom responsibility**

# DORA: Companies In Scope



## **Financial entities established or providing services in the EU, including:**

- credit, payment and electronic money institutions
- insurance companies, investment firms, crypto-asset providers
- account information service providers
- credit rating agencies
- crowdfunding service
- data reporting services
- administrators of critical benchmarks and various others



**ICT service providers to financial entities** (e.g., providers of cloud computing services, software, data analytics services and data center services)

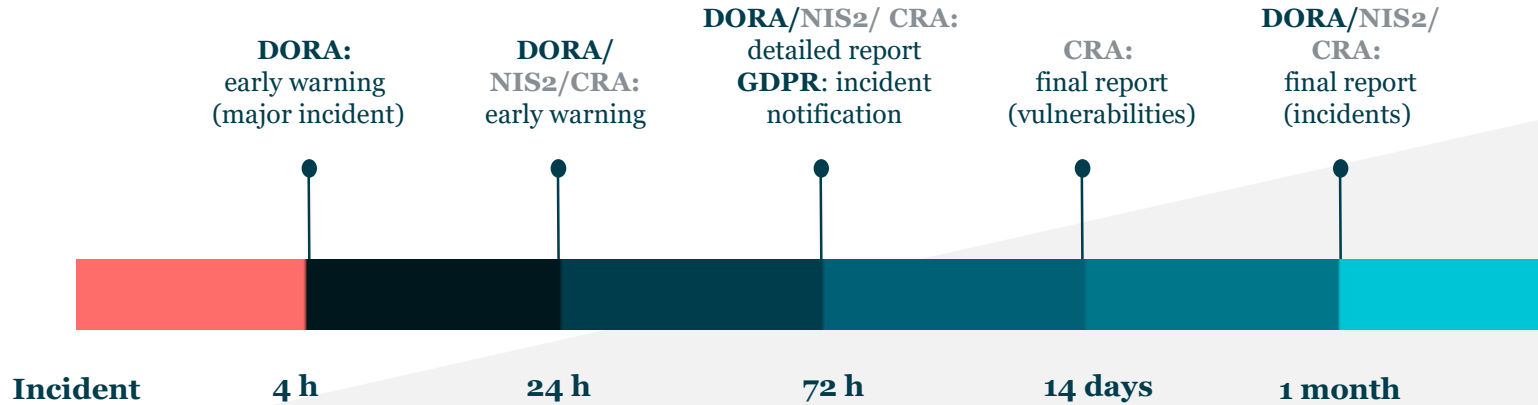


**CRITICAL  
ICT SERVICE  
PROVIDERS**

# DORA: Obligations

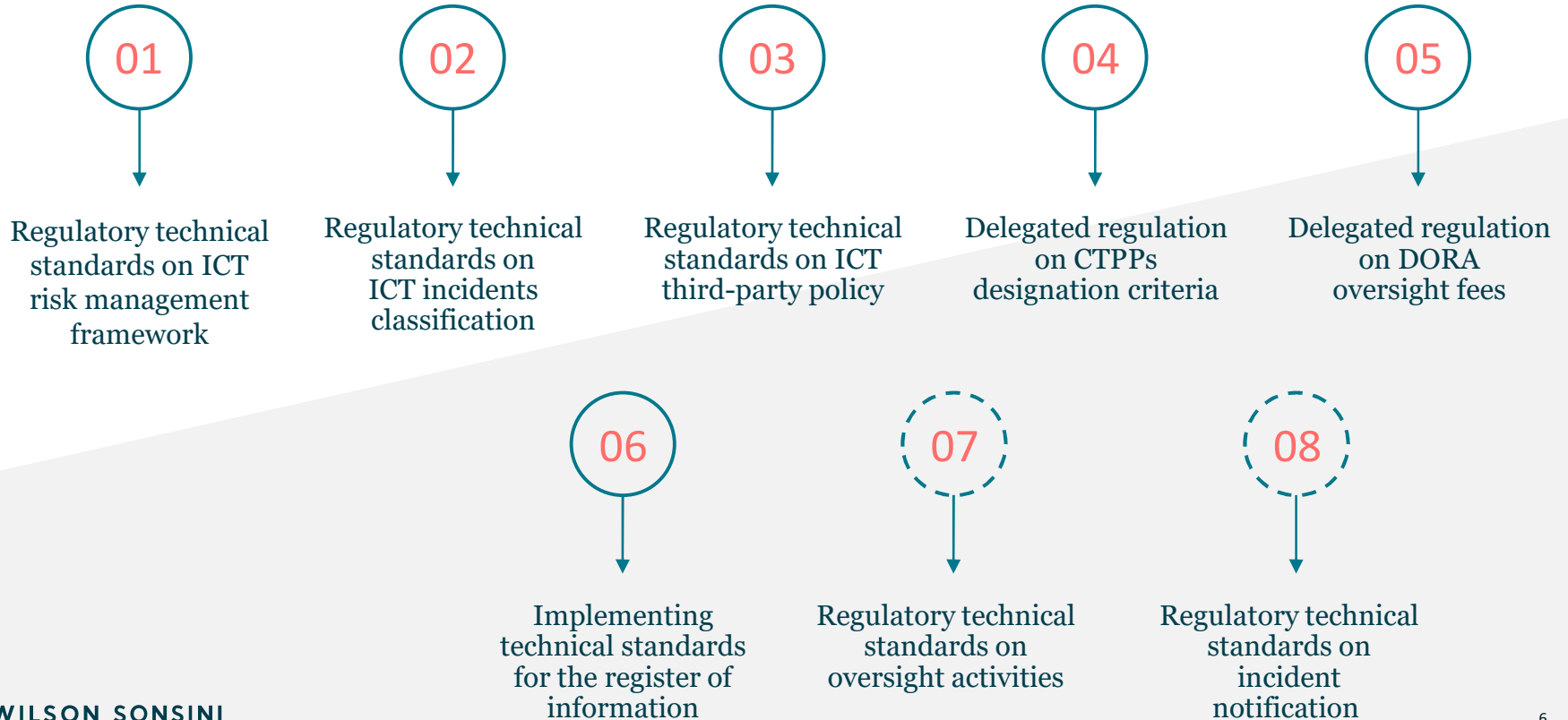
- 1 ICT risk management program and resilience testing
- 2 ICT service provider due diligence, contracting and reporting
- 3 Management approval of ICT risk management strategy
- 4 Incident management, reporting and notification
- 5 Threat intelligence sharing
- 6 **Critical ICT service provider local subsidiary**

# Zooming in on DORA's Incident Notification Timelines



**VOLUNTARY NOTIFICATION** of significant cyber threats

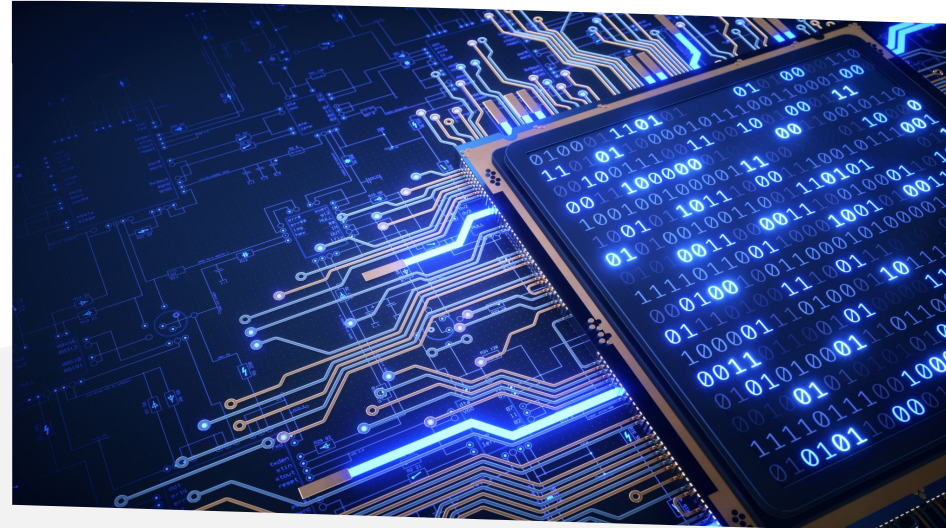
# DORA: Implementing Regulations



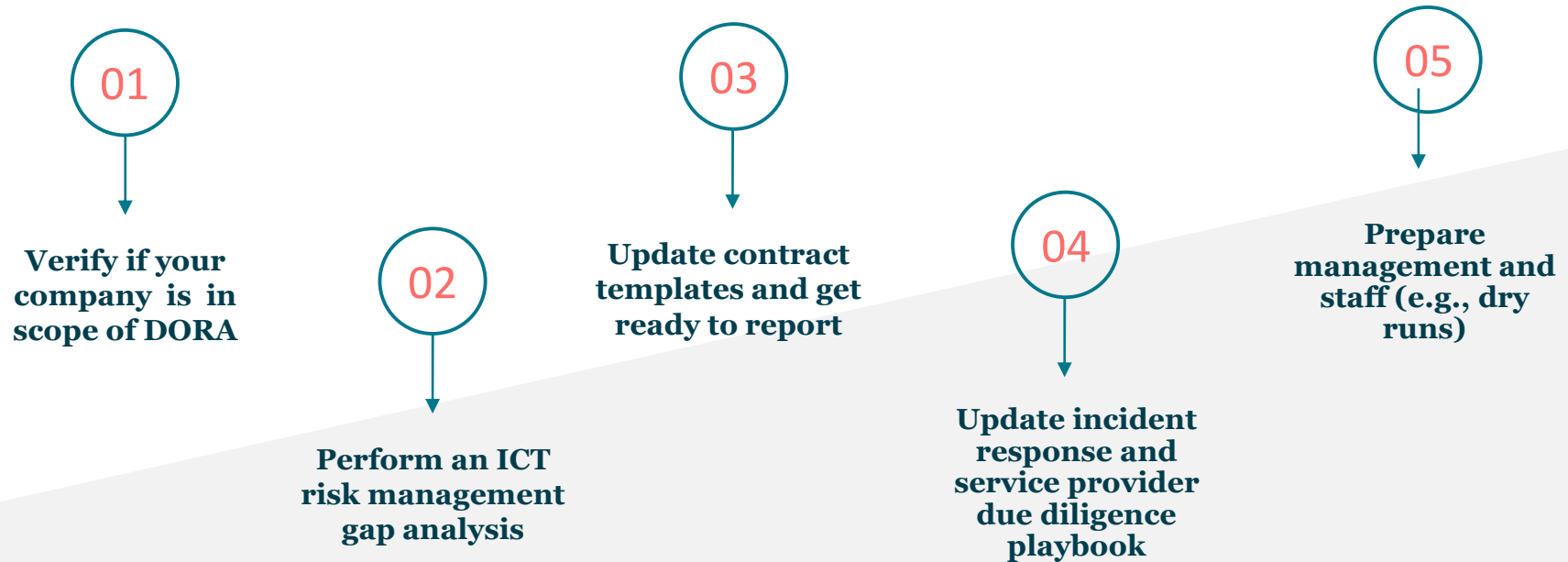
# DORA: Enforcement and Sanctions

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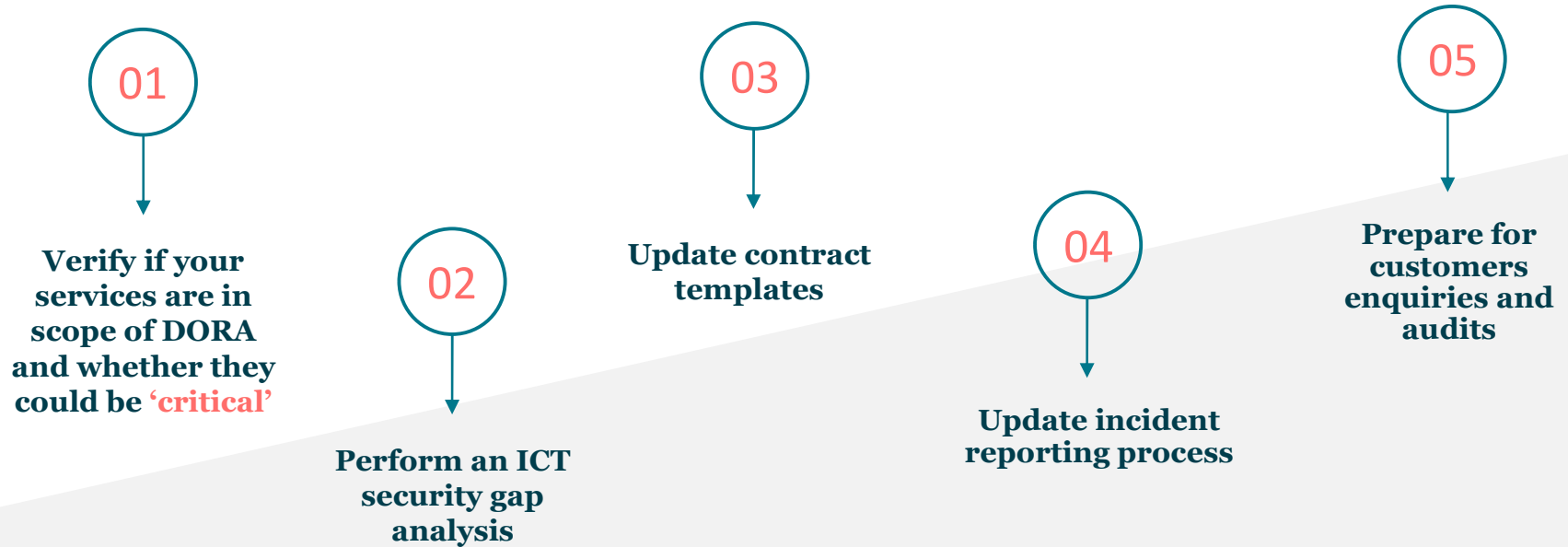
- European (EBA, EIOPA and ESMA) and National level (FSAs)
- Remedial measures for breaches and administrative fines
- Temporary or permanent cessation of any practice or conduct
- Management personal liability
- Luxembourg: fines of up to EUR 5 million or 10% of total annual turnover.



# DORA: How to Prepare as a Financial Institution



# DORA: How to Prepare as a Service Provider



# *Thank you!*

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