

Press release

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Major European financial infrastructures join forces against cyber threats

- Largest financial infrastructures in Europe to share information to protect themselves against cyber risks
- Active exchange of information on cyberattacks, threats, vulnerabilities and remedies between core financial infrastructures, Europol and Europe's cybersecurity agency
- ECB Executive Board member and ECRB Chair, Fabio Panetta, says initiative is about protecting people's money

A group of Europe's largest and most important financial infrastructures, members of the Euro Cyber Resilience Board for pan-European Financial Infrastructures (ECRB), chaired by the European Central Bank (ECB), today launched an initiative to share vital cybersecurity threat information to help protect European citizens' savings against cybercriminals.

The core objectives of the initiative, known as Cyber Information and Intelligence Sharing Initiative (CIISI-EU), are to protect the financial system by preventing, detecting and responding to cyberattacks; to facilitate the sharing of information and good practices between financial infrastructures; and to raise awareness of cybersecurity threats.

"This is the first time that major financial infrastructures, Europol and the European Union Agency for Cybersecurity (ENISA) have jointly taken steps against cyber risk," said ECB Executive Board member and ECRB Chair, Fabio Panetta. "We hope this will be an inspiring model for other jurisdictions to tackle one of the biggest threats of our time. Cybercriminals are increasingly stealing money, and therefore sharing information will help us to prevent attacks and ultimately protect people's money."

In the coming months, the ECB will publish the framework for the CIISI-EU sharing initiative to encourage other jurisdictions to follow suit.

European Central Bank

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Cyber threats pose a serious risk to the stability of the European and global financial system. Cyber threats are borderless and the capabilities of the attackers are constantly evolving, threatening to disrupt the interconnected global financial systems. To successfully combat cyber risk, financial infrastructures need to actively participate in information and intelligence sharing arrangements and collaborate with trusted stakeholders within the industry as a whole.

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Notes

This initiative brings together central banks, clearing houses, stock exchanges, payment system providers and law enforcement agencies, among others, as follows: the Banca d'Italia; the Banco de Espana; the Banque centrale du Luxembourg; the Banque de France; BME; CLS Bank International; the Danmarks Nationalbank; De Nederlandsche Bank; the Deutsche Börse Group; the Deutsche Bundesbank; EBA Clearing; the European Central Bank; ENISA; equensWorldline; European Central Counterparty N.V.; Euroclear; Europol; Iberpay; Krajowy Depozyt Papierów Wartościowych/The Central Securities Depository of Poland; London Stock Exchange Group (on behalf of LCH SA and Monte Titoli); Mastercard Europe SA; Nasdaq Clearing AB; the Nationale Bank van België/Banque nationale de Belgique; SIA, STET; SWIFT; TARGET Services and Visa Europe.

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