



BANK FOR INTERNATIONAL SETTLEMENTS

Cybersecurity: A shared responsibility

Umar Faruqui
CPMI Secretariat, BIS

LAC Regional Payments Week 2017
Lima, Peru

Views expressed in this presentation do not necessarily reflect those of the BIS or the CPMI



Guidance on cyber resilience for financial market infrastructures (June 2016)



5

primary risk
management
categories

3

overarching
components



First and foremost directed to **FMI**s

Important reference for FMI's board and senior management

Collaborate with stakeholders to strengthen cyber resilience

Take steps **immediately** to improve cyber resilience

Application of the guidance

Develop concrete plans to meet the **2h RTO** within **12 months**

Make **ongoing efforts** to improve cyber resilience

Adopt a **risk-based approach** in applying the guidance

Consistent with applicable laws and regulations



Issues for consideration

- How can privacy/sensitivity issues be overcome in terms of timely information sharing?
- What can be done to stem the number of cyber attacks?
- How to achieve 2h-RTO?

