

# Strengthening the Cyber Resilience of Financial Institutions

How to prepare for DORA and NIS2 Regulations



The EU has two new regulations coming into force late 2024 and early 2025 to tackle systemic risk in critical digital systems, both of which have a heavy focus on the financial sector. Learn more about what you need to know to meet these new regulatory requirements.

## New Regulations Seek to Manage Cybersecurity Risk

Network Information Security Directive means entities are responsible for managing cybersecurity risk in their supply chains.

The regulation demands a high level of:



Visibility



Control



Monitoring



Reporting

# DORA

**Digital Operational Resilience Act** seeks to drive and harmonize operational resilience improvements across the EU's 22,000 financial entities.

The Act covers five key areas:

1

ICT Risk Management

2

Incident Management and Reporting

3

Digital Operational Resilience Testing

4

Third-party ICT Risk Management

5

Information Sharing

## Financial Institution Compliance Requirements

Effective NIS2 and DORA compliance requires financial sector organizations to achieve:

Clear visibility over ICT network and application risk



Resilient cybersecurity across networks and applications

Robust and rigorous ICT risk monitoring, audit, and reporting capabilities



Non-compliance can result in hefty corporate fines for financial institutions who are classified under the **'critical sector'**

### CRITICAL SECTORS

10M Euros or ≤ 2% annual turnover

### IMPORTANT SECTORS

7M Euros or ≤ 1.4% annual turnover

#### High Critical Sectors



ICT Management



Digital infrastructure



Financial market infrastructure



Banking



Energy



Health

#### Important Sectors



Research orgs



Digital providers



Manufacturing



Food



Computers



Chemicals

\*Please note this is not an exhaustive list of all critical and important sectors.

## A10 Helps Financial Institutions Strengthen Cyber Resilience

A10 Networks is a trusted provider to the financial industry, with a strong portfolio of solutions designed to smooth the path to regulatory compliance.



Download the full eBook to learn more about how A10 can support financial institutions to deliver secure and compliant modern applications.

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