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PROPOSAL FOR A REGULATION ON ENISA, THE “EU CYBERSECURITY AGENCY” AND ON INFORMATION AND COMMUNICATION TECHNOLOGY CYBERSECURITY CERTIFICATION (“CYBERSECURITY ACT”)

EBF key points:

The battle against cybercrime is of paramount importance for the banking sector in order to ensure the effective delivery of the Digital Single Market. The trust of both citizens and companies in digital services presupposes the appropriate digital security.

As digital services interconnect various countries and sectors, cybersecurity is a global issue relevant to both the public and private sectors. Therefore, it requires collaboration, cooperation and convergence within and between the European and international levels. Concerted actions among stakeholders and relevant bodies are essential in order to guarantee the highest level of customer and bank security.

In view of the above, the EBF welcomes the initiatives of the European Commission (EC) incorporated in the EU cybersecurity package issued on the 13th of September 2017, and especially the Proposal for a Regulation on European Union Agency for Network and Information Security (ENISA) and on ICT cybersecurity certification (‘Cybersecurity Act’). The set of provisions introduced in the Cybersecurity Act for the new role of ENISA and the establishment of a voluntary cybersecurity certification framework are seen as steps in the right direction.

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The financial sector being a critical sector in the cybersecurity ecosystem, would like to kindly invite the EU institutions to take into account in the process of adoption of this proposal, the following issues:

◆ **ENISA's cooperation with the private sector**

The EBF welcomes the proposal for a strong and permanent mandate for ENISA, adequately resourced to achieve the main objective of enhancing cooperation between Member States and all relevant actors. Special emphasis is attributed to regular dialogue between ENISA and the banking sector and to ensuring the sector's participation in ENISA's Permanent Stakeholders' Group.

◆ **Formalise industry participation in the creation of the cybersecurity certification schemes**

It is important to emphasize the need for the new EU Cybersecurity certification framework to take into account and acknowledge existing sector-based, national and international certification schemes and standards already in place in the financial sector so as to ensure a smooth transition to the EU-wide framework. To that end, we would welcome specific provisions formalizing the cooperation of all relevant stakeholders (i.e. both the public and private sectors and existing certification and standard-setting bodies) with the European Commission and ENISA in all the phases of creation of certification schemes. Such formalization may include the representation of the banking sector in the European Cybersecurity Certification Group.

◆ **Maintain the voluntary nature of the new EU cybersecurity certifications**

Taking into consideration that the financial sector already complies with various requirements stemming from supervisory obligations or standards established by internationally/nationally acknowledged bodies, we welcome the Commission's voluntary approach of the new EU certification framework

and we firmly believe that any certification schemes relevant to banks (e.g. as users of ICT products and services) should take into account the aforementioned requirements in a bottom-up approach that we see as appropriate in sectors that already have certifications/standards.

◆ **Create cost-effective and time-effective certification schemes and processes**

Banks have been investing heavily for many years in their IT infrastructure, as well as in securing their customers' access to remote services, in order to minimize and prevent fraud, ID theft and cyberattacks of which they are a primary target. It is worth mentioning that European banks devoted around €53 billion, in 2017, for information technology and digital banking to remain competitive and abreast of the new technological challenges. In this context, creating cost-effective and time-effective certification schemes under the new framework is considered of the utmost importance.

The banking sector looks forward to participating in all stages of the discussion during the legislative process for the Cybersecurity Act. To that end, all the above key points will be further illustrated with detailed proposals that will follow in due course.

About EBF

The European Banking Federation is the voice of the European banking sector, uniting 32 national banking associations in Europe that together represent some 4,500 banks - large and small, wholesale and retail, local and international - employing about 2.1 million people. EBF members represent banks that make available loans to the European economy in excess of €20 trillion and that securely handle more than 300 million payment transactions per day. Launched in 1960, the EBF is committed to creating a single market for financial services in the European Union and to supporting policies that foster economic growth.

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