CSSF Circular 20/750

How does it affect your organisation?

Webinar 29 October 2020

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Introduction

1. The CSSF aligns with the EBA for ICT/Secu risk management

   EBA/GL/2019/04 (29/11/2019) - apply from 30 June 2020.

2. PSP additional requirement:

   PSPs are obliged to provide the CSSF with an up-to-date and comprehensive risk assessment

EBA/GL/2019/04

Modifying CSSF 12/552, Replace 19/713 – apply from 25 August 2020

Executive Summary

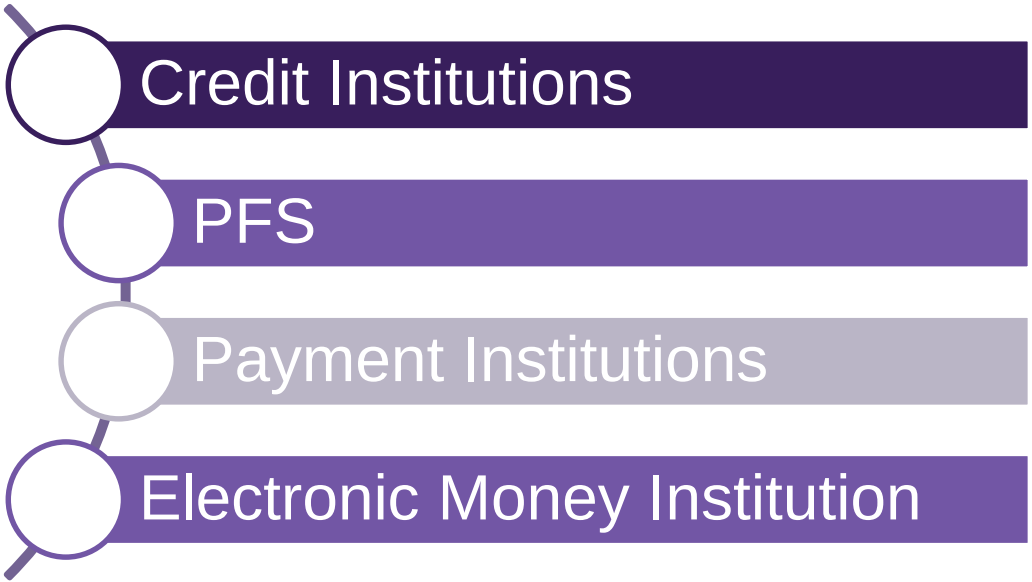
This circular, entirely based on EBA Guidelines is a combination of ICT, Security and Business Continuity best practices.

There are similarities or aligments with:

- ISO27005 (Risk Management)
- ISO27002 (Security Measures)
- ITIL (ICT operations)
- ISO22301 (Business Continuity)

Scope

Financial Sector and Payment Services - LFS, LPS

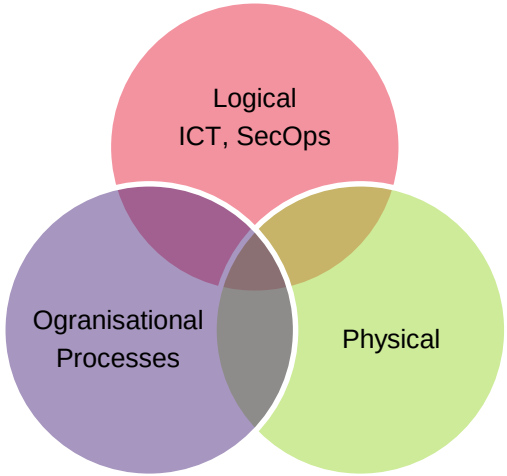


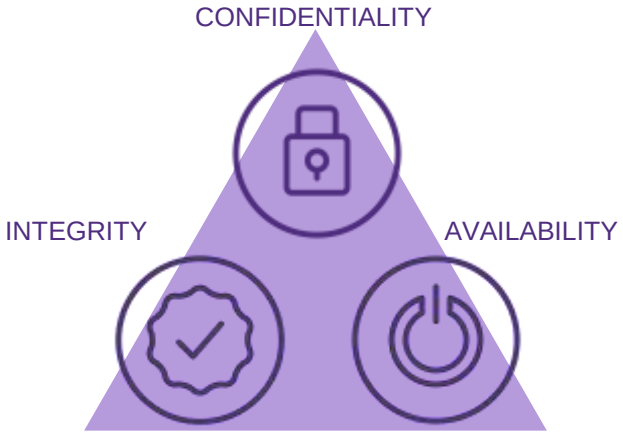
ICT and security risks

Risk of loss due to breach of Confidentiality, Integrity and Availability.

Resulting from internal processes failure, Cyber-Attack, or Physical security problem:

- Organisational
- Technical
- Physical



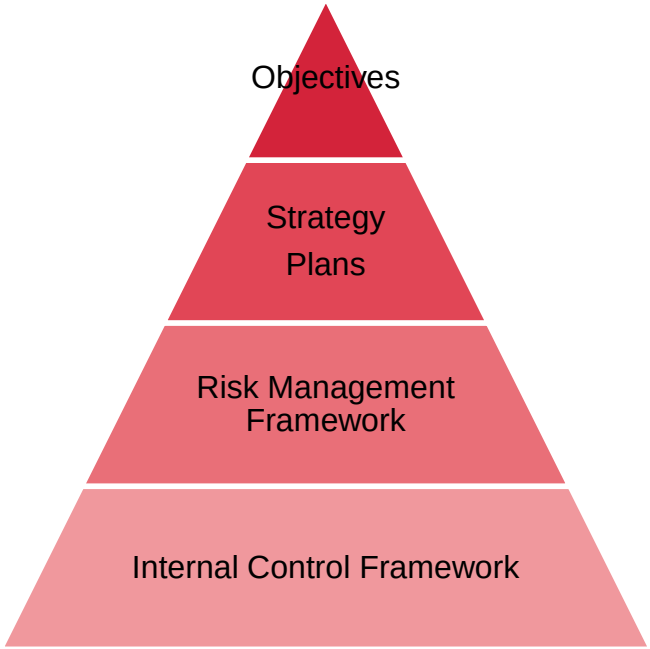


Governance and Strategy

Proportionality (adequate governance)

Governance aspects:

- Secu and ICT **Strategy**
  (Align with Business, with Objectives, Plans)
- R&R
- Skills/training/Awareness (annual or more)
- Management Review
- Risk Management
- Third Party Mgt



Governance and Strategy

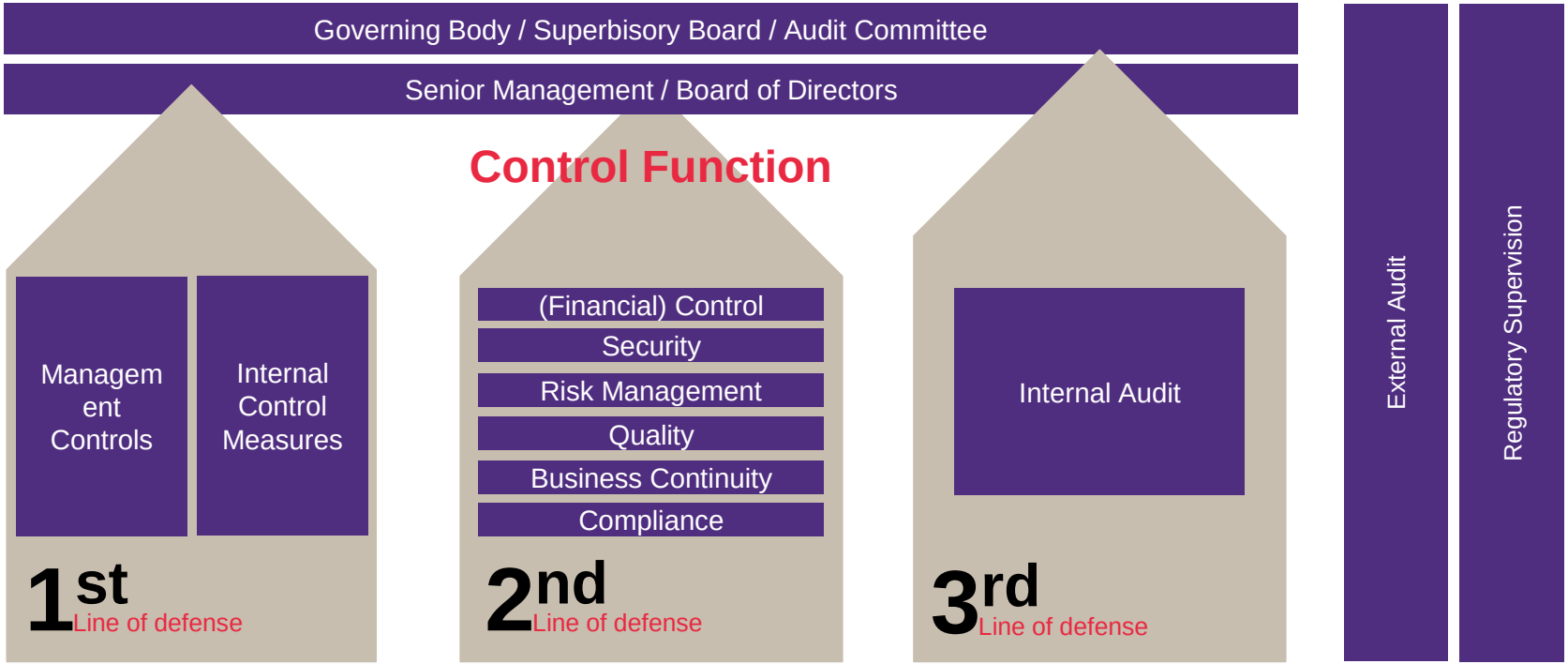
Third Party Management

SLA, Contracts includes:

- Security objectives and measures
- Incident Handling
  - Risk Assessment and Mitigating Measures
  - Monitor Compliance

Governance – Control Function

Control Function, independant and objective (different from Internal Audit)



ICT and Risk Management Framework

Risk Management **Controls and processes** to ensure a proper risk management

Framework – (in line with ISO27005):

- Set of processes to ensure ICT/Security Management
- R&R defined
- Should be integrated into overall risk management processes.
- Continuous Improvement
- Management Review

ICT and Risk Management Framework

Risk Identification

- Assets and processes mapping
- Classification with C,I,A at minimum

Risk Assessment – yearly or more

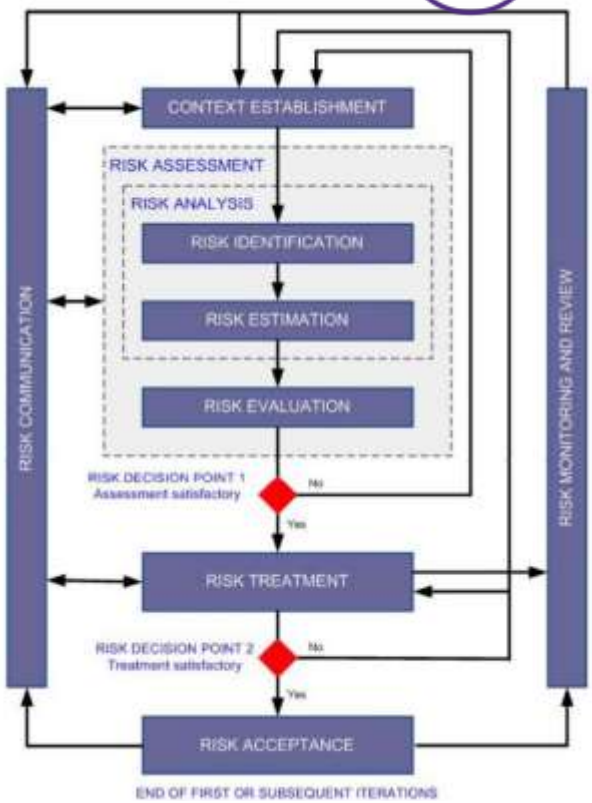
Threat and Vulnerability Monitoring, Risk review

Risk Mitigation

- Select and implement mitigation measures

Reporting

Audit



Information Security

Information Security Policy (CIA, Objectives, approval, R&R)

Security Measures (according to risks)

a) Organisation and governance

b) Logical security (IAM, PAM)

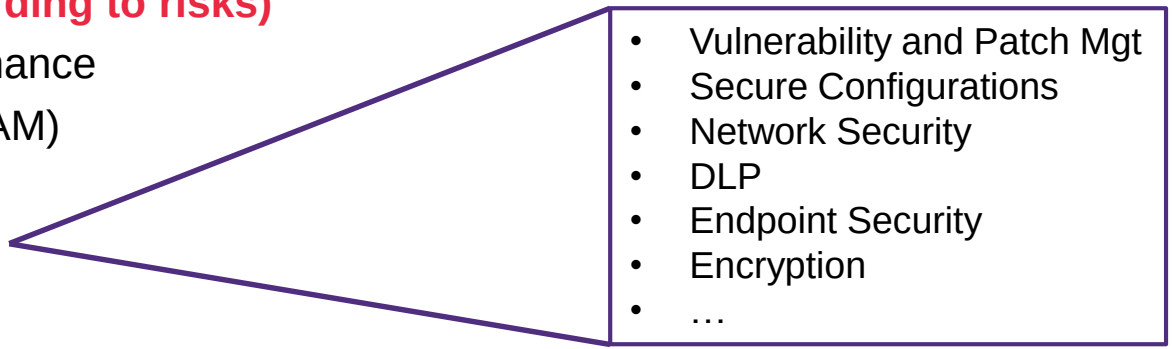
c) Physical security

d) ICT operations security

e) Security monitoring

f) Information security reviews, assessment and testing

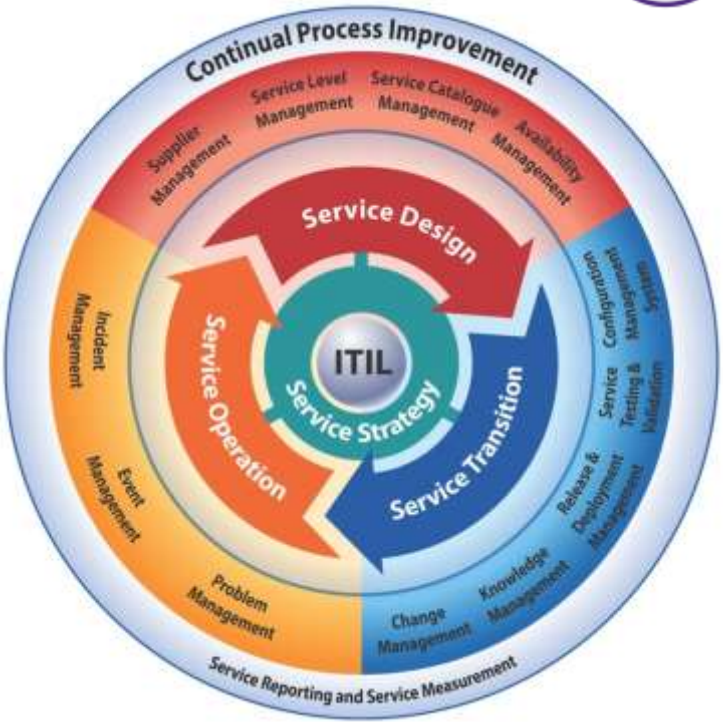
g) Information security training and awareness



ICT Operations Management

1. Processes and procedures
2. Inventory
3. Performance Mgt of operations
4. Logging and monitoring
5. Configuration Management
6. ICT lifecycle Management
7. Performance and Capacity Planning
8. Backup/Restore

Incident and Problem Management



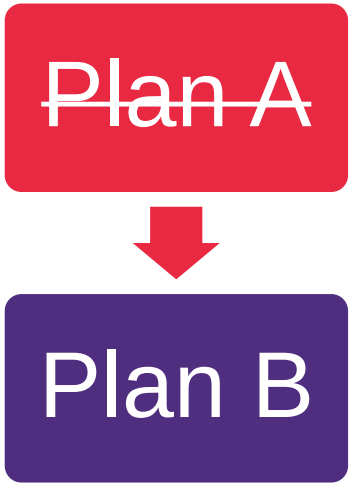
ICT Project and Change Management

- Project Management Governance
- ICT Aquisition and Development
- ICT Change Management (incl. Security and Risk Management)

Business Continuity

In line with ISO22301

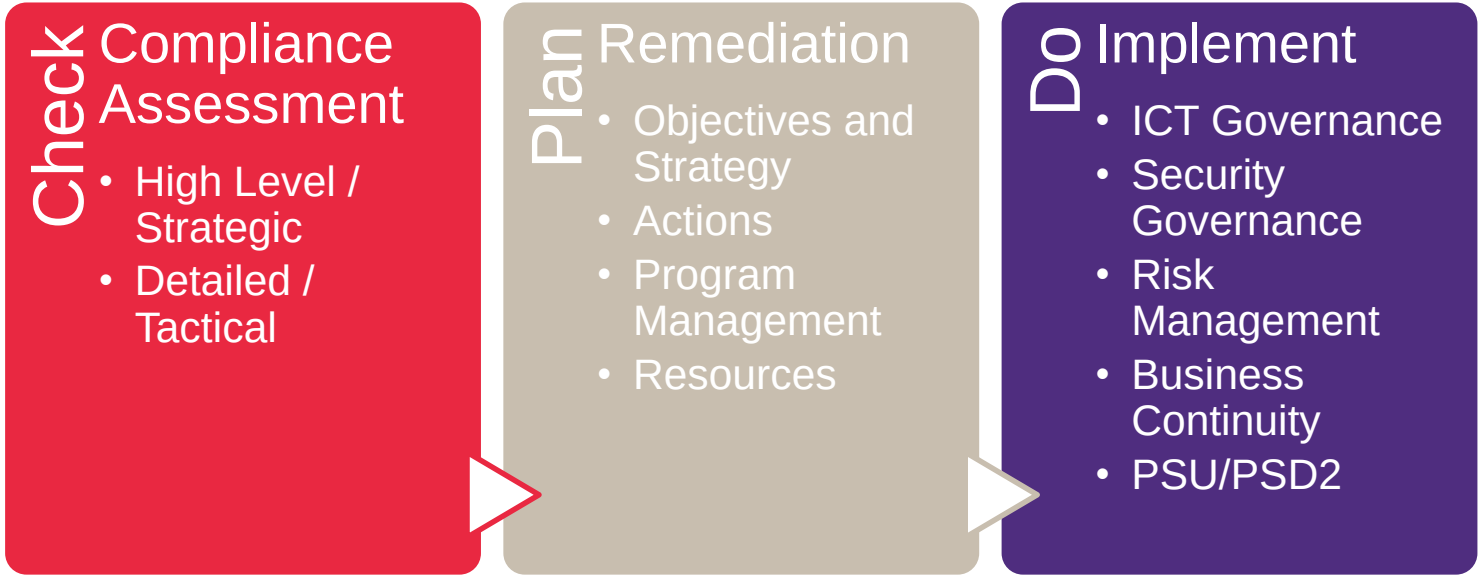
- BIA (on C,I,A)
- BIA quantitatively and qualitatively
- Designs aligned with BIA
- Business Continuity Planning
- Response and Recovery Plans
- Testing
- Crisis Communication



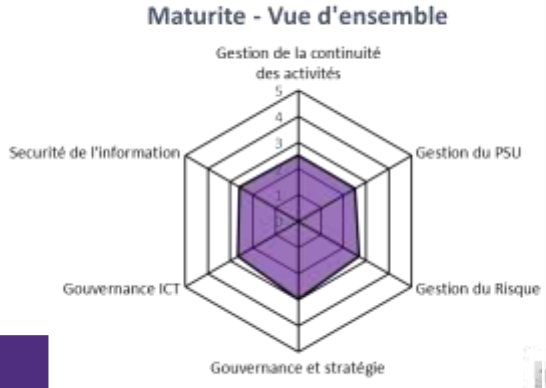
PSU relationship Management

- Awareness of risks
- Assistance
- Alerting/Communication

GT Advisory Tailored Services

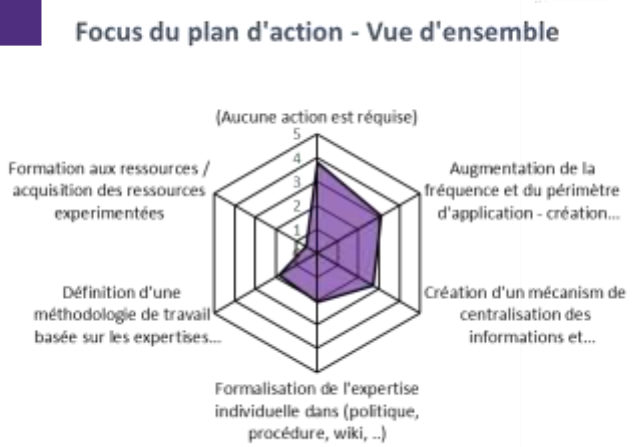


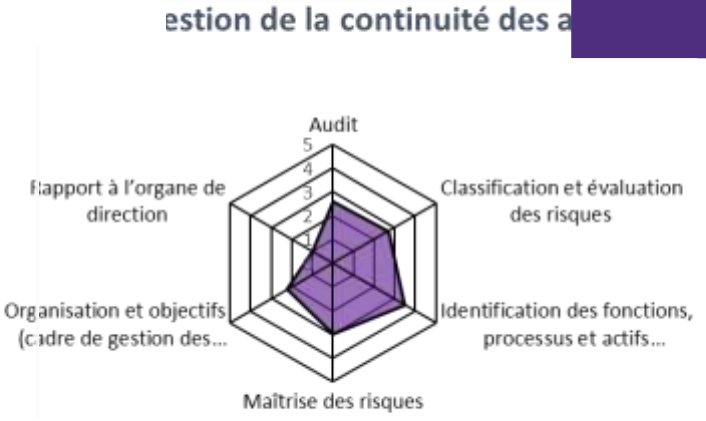
Level 1



Thème niveau 1 (détail)

Level 2





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GRC Platforms

Excel	GRC Tool
Manual input	• Automation
Manual reporting	• Standard Frameworks
Single User	• Collaboration
	• Reporting
	• Task Management
	• Efficient Data Mgt
	• Up-to-date

OneTrust GRC
INTEGRATED RISK MANAGEMENT

KnowBe4

KCM
Audits Done Half The Time.

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Q&A session

Stay Tuned

Next Webinar:
Sustainability: own your action; be aware of your impact

26th November 2020
Time: 11.00 am

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