ENHANCING THE CYBER RESILIENCE OF THE FINANCIAL SECTOR

Executive training course
1-3 June 2020
Technology brings new opportunities to the financial sector from efficiency gains to providing increased access and usage to financial services for individuals and entities. It is also true that the explosion of digital financial services has exponentially expanded the attack surface that criminals can exploit. Within this context, cyber threat is borderless, and the capabilities of the adversaries are constantly evolving, readily scalable and increasingly sophisticated, threatening to disrupt the interconnected global financial systems. The cyber incidents suffered by financial services and infrastructure providers have resulted in severe financial, economic, operational and reputational loss for the targeted entity and the industry at large.

The financial system is comprised of different types of entities, ranging from banks to financial market infrastructures to critical service providers. Given the potential impact of a cyber incident on the increasingly interconnected system, it is important that authorities develop and implement national cyber resilience strategies for their respective financial sector, encompassing a range of tools and initiatives, in an integrated and holistic manner.

In recent years, authorities have increased their efforts on cyber resilience, developing regulations, guidance, tools, initiatives and capabilities to implement their respective national cyber resilience strategies. This course provides an overview of the cyber threat landscape; technical training on the basic principles of cybersecurity; the principles for developing cyber resilience strategies; the range of tools and initiatives to address cyber risk; and the future challenges facing the financial sector vis-a-vis cyber risk.

**PLACE**
European University Institute (EUI), Florence

**DATES**
01-03 June 2020

**AREA**
Risk Management

**LEVEL**
Introductory / Intermediate

**TARGET**
EU Officials (ECB, SSM, SRB, ESRB, EBA, ESM), National Supervisory Authorities, financial stability and legal department experts in Central Banks, Ph.D. students, private sector members, law firms and practitioners.
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INSTRUCTORS

Klaus Löber is Head of the Oversight Division of the European Central Bank, in charge of the oversight of financial markets infrastructures and payments instruments. The Eurosystem oversight requirements for their safety and efficiency, including cyber resilience, fall within this remit, in particular the recently issued Eurosystem Cyber Resilience Oversight Expectations.

Emran Islam is a Senior Market Infrastructure Expert at the European Central Bank (ECB). In his role, Emran co-ordinates the cyber resilience work for the Eurosystem. He was a part of the team that developed TIBER-EU, the Cyber Resilience Oversight Expectations (CROE), established the Euro Cyber Resilience Board, developed and operationalized the market-wide cyber exercise (UNITAS) and is currently developing the Cyber Information and Intelligence Sharing Initiative (CIISI-EU).

KEY TOPICS

- Cyber threat landscape in Europe and globally
- Developing and implementing cyber resilience strategies in the financial sector
- Technical training on cyber risk management and international cybersecurity frameworks
- Cyber testing: Threat intelligence based ethical red-teaming
- Systemic cyber risk
- Public-private partnerships in cyber resilience
- Fintech and innovative technology and cyber risks

WHAT YOU WILL LEARN

Learn about cyber risk and the threat it poses to the financial system

Learn how to develop and implement a cyber resilience strategy for the financial system

Get an understanding of the key principles and technical aspects of cybersecurity and resilience

Get an understanding of the tactics, techniques and procedures of real-life threat actors and how they exploit weaknesses of financial institutions

Learn how cyber risk can become systemic and the measures that can be taken to address the systemic risk

Learn about fintech and innovative technology, and their implications on cyber risk
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ABOUT EUI

Established in 1972, the European University Institute is an intergovernmental organisation for higher education and research. The EUI has a three-fold mandate: (i) providing doctoral and post-doctoral researchers with advanced academic training; (ii) fostering research and analysis related to the European integration process and shifts in politics in Europe and globally; (iii) delivering postgraduate and executive education on transnational governance. The EUI has 24 Member States, and hosts an international community of more than 1,100 people.

LOCATION

The course’s location is the campus of the European University Institute, located on the hills overlooking the city of Florence, approximately 6 km from the city centre.

All activities will take place in Villa Salviati, an impressive estate built in the 15th century by the Salviati family, wealthy wool merchants and bankers with close ties to the Medici, the medieval rulers of Florence. Situated in the midst of a wide park in a typical Tuscan landscape, and embellished by lakes, elaborate fountains and grottos, the villa is an integral part of the EUI campus and houses its Departments of Law and History, the Academy of European Law, as well as the Historical Archives of the European Union.

SOCIAL ACTIVITIES

During the course, course attendees will benefit from multiple occasions to meet, exchange ideas and network with the faculty members and other participants.
The Florence School of Banking & Finance (FBF) is a European platform bringing together practitioners and academics from the Banking and Finance sector to develop a common culture of regulation and supervision in the European Union.

Established in January 2016 as part of the EUI’s Robert Schuman Centre for Advanced Studies, the FBF organises training and policy dialogue activities, in close interaction with its network of leading academic institutions, both in the residential and online formats.

Together with its partners, the School helps experts and decision-makers to take informed decisions in the medium and long-term, critically accompanying the economically and socially sound functioning of the European banking sector.

### Training participants since 2016
- **75+ courses**
- **2500+ participants**
- **170+ instructors**
- **75+ countries represented**
- **369 organisations of origin**

### Trained organisations include:
- European Central Bank
- European Banking Authority
- Deutsche Bundesbank
- Bank of Korea
- Bank of Indonesia
- Financial Market Authority of Liechtenstein
- Austrian Financial Market Authority
- BBVA
- Intesa Sanpaolo SpA
- Crédit Agricole SA

### Types of trained institutions
- National Central Banks: 35%
- European Central Bank: 21%
- Other EU: 5%
- Academics: 11%
- National Supervisory Authority: 12%
- Other: 2%
- Int.org: 2%
- SRB: 3%
- EBA: 3%

### INSTITUTIONAL MEMBERS

#### ADVISORY COUNCIL
- Sergio Nicoletti Altimari, ECB
- Gabriel Bernardino, EIOPA
- José Manuel Campa, EBA
- Elena Carletti, EUI, FBF
- Andrea Enria, ECB
- Steffen Kern, ESMA
- Olivier Guersent, European Commission
- Boštjan Jazbec, SRB
- Brigid Laffan, EUI
- Francesco Mazzaferro, ESRB
- Frank Smets, ECB

#### INDIVIDUAL MEMBERS
- Ignazio Angeloni, Goethe University Frankfurt
- Vitor Constâncio, ISEG
- Patrick Honohan, Trinity College Dublin
No specific degree required
Basic knowledge of the financial system
No equipment required

1900€ – Private Sector.
1750€ – Public Authorities (e.g. National Competent Authorities, Central Banks and European Institutions).
950€ – Academics (Full-time Professors, full-time PhD Students and full-time Research Associates). Please submit a certificate attesting your status of Professor, PhD Student or Research Associate to fbf@eui.eu before registering. FBF secretariat will provide you with a code to register.

The course fee covers coffee and lunch breaks.
Travel and hotel costs are not included.
Please note that the payment must be settled two weeks before the start of the course.

10% EARLY BIRD DISCOUNT UNTIL 31 JANUARY 2020

FOR MORE INFORMATION ON THIS COURSE, SEE:

Florence School of Banking and Finance, Robert Schuman Centre for Advanced Studies, European University Institute Villa Raimondi, Via Boccaccio 121/111 Florence, Italy

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