

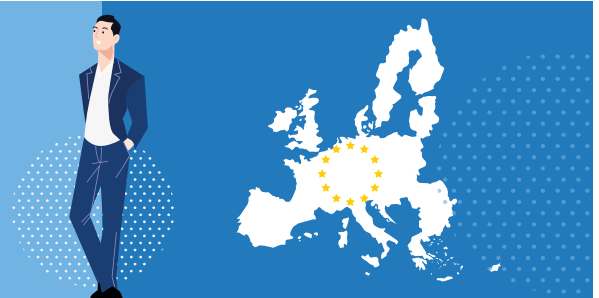
The EU Digital Operational Resilience Act (DORA) — Who is Impacted?



The proposed legislation from the European Commission looks to regulate ICT providers to financial entities.

The purpose is to reduce the systemic risk created by the interconnections and interdependencies among financial entities and third-party ICT providers. This regulation proposal will reshape the regulatory landscape of the financial industry and foster operational resilience in the industry.

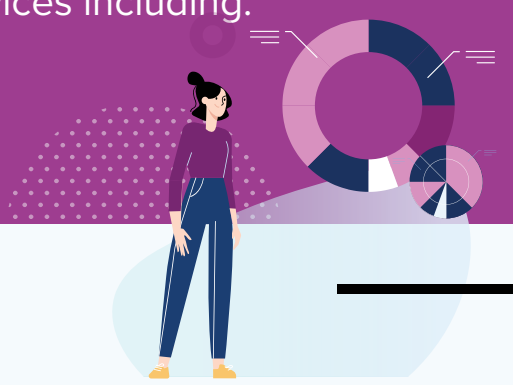
ICT companies based in the EU or do business with an financial entity in the EU.



Who is Impacted?

Financial Entities

All financial entities, meaning any company that provides financial services including:



ICT Service Providers

Any critical ICT services provider to financial entities, including:



- Banks/Payments and emoney providers
- Insurance providers
- Reinsurance providers
- Capital markets entities
- Brokers/CSDs/CCPs
- Investment firms/Pension funds
- Credit institutions/Credit rating agencies



- Cloud providers/ SaaS/Outsourcers
- Software providers
- Critical ISV and systems integration providers
- GRC/Risk management providers
- Fraud management providers
- Penetration testing providers
- Collaborative tools providers
- Data storage solutions providers
- Information management systems/CRM solutions providers
- Payment solutions providers

What's the Impact?

Financial entities will have to look at their partners and third-party suppliers to ensure that the policies and processes of those partners meet the new requirements.

Liability to ensure that the ICT suppliers used by FSEs have the policies and processes in place to meet regulations.



ICTs will have to ensure that all policy and processes they have in place meet the new regulations. Those policies and processes must be auditable. ICT providers will have to work with the FSEs to which they supply products and services.

Liability for the processes and policies that they put in place and oversight from regulators.

Who Needs to Act?

DORA will impact all financial entities and ICT companies that provide products and services to financial entities in the EU, taking into account the proportionality principle.



To find out more about DORA and its impact, visit our dedicated page.