

Digital Operational Resilience Act (DORA)

Six key objectives of DORA for the financial sector




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Digital Operational Resilience Act (DORA)

1. Cyber resilience

DORA aims to enhance the cyber resilience of the financial sector by promoting the adoption of robust cybersecurity measures and best practices across all entities within the EU's financial ecosystem.

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2. Incident reporting

One of the crucial aspects of DORA is the establishment of effective incident reporting and response mechanisms. This includes timely reporting of cybersecurity incidents to the relevant authorities to facilitate swift and coordinated responses to mitigate risks and minimize potential damages.

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3. Information sharing

DORA also emphasizes the importance of information sharing and cooperation among financial institutions, supervisory authorities, and other stakeholders. This collaboration is essential for exchanging threat intelligence, best practices, and insights to strengthen collective defenses against cyber threats.

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4. Regular assessments

In addition, DORA seeks to strengthen the oversight and supervision of digital operational resilience by enhancing regulatory requirements and conducting regular assessments to ensure compliance with cybersecurity standards and operational resilience measures.

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5. Secure ecosystem

By setting clear requirements and standards for cybersecurity and operational resilience, DORA aims to create a more secure and resilient financial ecosystem that can adapt to the evolving digital landscape and technological advancements.

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6. Safeguarding stability

DORA plays a vital role in safeguarding the stability and integrity of the financial system in the European Union, thereby contributing to the protection of consumers, investors, and the broader economy from potential cyber threats and operational disruptions.

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How to prepare for DORA

A strategic approach to digital Identity is essential to compliance.



Okta infographic

5 KEY DORA REQUIREMENTS

How Identity can help achieve compliance



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