

Summary Compliance Report

June 2024

Summary
Compliance report on
sub-Recommendation A(1),
Recommendation B and
Recommendation C of the
Recommendation of the
European Systemic Risk Board of
2 December 2021 on a pan-
European systemic cyber incident
coordination framework for relevant
authorities (ESRB/2021/17)



ESRB

European Systemic Risk Board

European System of Financial Supervision

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Introduction

On 2 December 2021, the General Board of the European Systemic Risk Board (ESRB) adopted Recommendation ESRB/2021/17 on a pan-European systemic cyber incident coordination framework for relevant authorities¹ (the “Recommendation”). This compliance report presents the outcome of the assessment of compliance concerning the implementation of sub-Recommendation A(1), Recommendation B and Recommendation C of the Recommendation.

Recommendations issued by the ESRB are not legally binding but are subject to an “act or explain” mechanism in accordance with Article 17 of the ESRB Regulation.² This means that the addressees of those recommendations are under an obligation to communicate to the European Parliament, the Council, the Commission and the ESRB the actions they have taken to comply with those recommendations or to provide adequate justification for inaction.

Recommendation A concerns the establishment of a pan-European systemic cyber incident coordination framework (the “EU-SCICF”). By 16 July 2023, the European Supervisory Authorities (the “ESAs”) were requested to deliver to the European Parliament, the Council, the Commission and to the ESRB an interim report on the implementation of sub-Recommendation A(1).³ Sub-Recommendation A(1) recommends that the ESAs, together with the European Central Bank (ECB), the ESRB and relevant national authorities, start preparing for the gradual development of an effective Union-level coordinated response in the event of a cross-border major cyber incident or related threat that could have a systemic impact on the Union’s financial sector. The ESAs delivered the interim report on the establishment of the EU-SCICF by 16 July 2023. Other information provided by the addressees during the assessment process was also included in the assessment. This report reflects the implementation status as of 3 April 2024.

Recommendation B concerns the establishment of points of contact for the EU-SCICF. By 16 July 2023, the ESAs, the ECB and Member States were requested to deliver to the European Parliament, the Council, the Commission and to the ESRB a report on the implementation of Recommendation B. Recommendation B recommends that the ESAs, the ECB and each Member State among their relevant national authorities should designate a main point of contact which should be communicated to the ESAs as a basis for the EU-SCICF. For the purpose of that reporting, the ESRB Secretariat initially provided all addressees with a standardised follow-up template questionnaire, which they were to fill in and submit. Within the deadline, the ESAs proposed a common approach, since the main point of contact should be communicated to them. In response to a letter⁴ sent to the addressees by the ESRB, most of the addressees

¹ Recommendation of the European Systemic Risk Board of 2 December 2021 on a pan-European systemic cyber incident coordination framework for relevant authorities (ESRB/2021/17) (OJ C 134, 25.3.2022, p. 1).

² Regulation (EU) No 1092/2010 of the European Parliament and of the Council of 24 November 2010 on European Union macro-prudential oversight of the financial system and establishing a European Systemic Risk Board (OJ L 331, 15.12.2010, p. 1).

³ The ESAs’ final report on the implementation of sub-Recommendation A(1) is to be delivered by 16 July 2024 to the European Parliament, the Council, the Commission and to the ESRB.

⁴ The ESAs submitted a request for assistance to the ESRB. In response, the ESRB acted as an intermediary and informed the addressees in a letter about the common approach. Therein the ESRB also invited the addressees to transmit to the ESAs whether they agree with the proposed common approach by 26 June 2023 and provide the ESAs with the details of the point of contact by 1 July 2023.



communicated directly with the ESAs by 1 July 2023. The ESAs in turn submitted a joint report to the ESRB by 16 July 2023. In the Annex to that report, the ESAs listed the addressees that had agreed to their approach and submitted a point of contact. Some addressees only submitted the template to the ESRB within the deadline. Other information provided by the addressees during the assessment process was also included in the assessment. This report reflects the implementation status as at 3 April 2024.

Recommendation C concerns appropriate measures at Union level. By 16 January 2024, the Commission was requested to deliver to the European Parliament, the Council, and to the ESRB a report on the implementation of Recommendation C in view of the interim report of the ESAs in accordance with sub-Recommendation A(1).⁵ According to Recommendation C, the Commission should consider the appropriate measures needed to ensure effective coordination of responses to systemic cyber incidents, based on the result of the analyses carried out in accordance with Recommendation A. The Commission delivered the report by 16 January 2024.

The input from the addressees was scrutinised by an Assessment Team consisting of four assessors and endorsed by the Advisory Technical Committee (ATC) of the ESRB (see Annex I). The Assessment Team was supported by ESRB Secretariat staff (see Annex I for details of its composition). The process followed the methodology set out in the Handbook on the assessment of compliance with ESRB recommendations of April 2016⁶ (the “Handbook”). In line with that document, the assessment was conducted taking due account of the following: the objectives of the Recommendation; the principles underpinning the Handbook; the implementation standards prepared by the Assessment Team, which specify the grade to be awarded for each key element of the recommendations on the basis of the corresponding objectives (see Annex II for details of the implementation standards); and the principle of proportionality.

⁵ On 16 January 2026, the Commission is requested to deliver to the European Parliament, the Council, and to the ESRB another report on the implementation of Recommendation C, this time in view of the reports of the ESAs in accordance with the final implementation of sub-Recommendation A(1) and the implementation of sub-Recommendation A(2).

⁶ **Handbook on the assessment of compliance with ESRB recommendations**, ESRB Secretariat, April 2016.



Overall, the Assessment Team observed full compliance with sub-Recommendation A(1) and a high level of compliance with Recommendation B. No grade was assigned in relation to Recommendation C, as the report was provided solely for information.

This report is structured as follows: Part I recaps the policy objectives taken into account during the process of drafting the Recommendation. Part II summarises the methodology set out in the Handbook, which establishes the procedure for assessing compliance with ESRB recommendations and presents the implementation standards drafted by the Assessment Team and used to assess compliance with sub-Recommendation A(1) and Recommendation B. Part III contains the assessments of compliance with sub-Recommendation A(1) and Recommendation B. Part IV discusses the overall findings of the assessment. Finally, Part V concludes the assessment of sub-Recommendation A(1) and Recommendation B. Annex I lists the members of the Assessment Team. Annex II contains the implementation standards. Annex III contains an overall table of results.



1 Policy objectives

Cyber incidents, including cyberattacks, could pose a systemic risk to the financial system given their potential to disrupt critical financial services and operations and thereby impair the provision of key economic functions. In the worst case a systemic cyber crisis could unfold. The financial sector relies on resilient information and communications technology systems and is highly dependent on the confidentiality, integrity and availability of the data and systems it uses. A cyber incident could affect operational systems in the financial system and impair the provision of critical economic functions, trigger financial contagion or lead to an erosion of confidence in the financial system. If the financial system is not able to absorb these shocks, financial stability is likely to be put at risk and a systemic cyber crisis could unfold.⁷

A major cyber incident's potentially large scale, speed and rate of propagation call for an effective response from the relevant authorities to mitigate the potential negative effects on financial stability. While the later stages of a systemic cyber crisis can resemble a more traditional financial crisis, the impairment of the financial system's operability adds a new dimension to crisis management. Aside from financial aspects, the overall risk assessment must therefore include the scale and impact of operational disruptions, as these might influence the choice of macroprudential tools. Likewise, financial stability might also influence the choice of operational mitigants by cyber experts. This calls for close and swift coordination and communication among relevant authorities at Union level to, inter alia, build situational awareness. This can assist in the early assessment of a major cyber incident's impact on financial stability and in maintaining confidence in the financial system and limiting contagion to other financial institutions and thus contribute to preventing a major cyber incident from becoming a risk to financial stability.

The Recommendation therefore aims to establish a pan-European systemic cyber incident coordination framework (EU-SCICF). The objective behind such a mechanism is to increase the level of preparedness of financial authorities in the EU and to define a coherent and thus more effective response to a cyber incident, thereby mitigating the risk of a coordination failure. The possibility of major cyber incidents calls for a high level of preparedness and coordination among financial authorities in order to respond effectively. As a significant number of Union financial institutions operate globally, a major cyber incident will likely not be limited to the Union or might be triggered outside the Union and might require global response coordination and cooperation with other authorities such as the European Union Agency for Network and Information Security (ENISA), with which the financial authorities might not usually interact. The EU-SCICF aims to strengthen this coordination among financial authorities in the European Union, as well as with other authorities in the Union and key actors at international level. It would complement the existing EU cyber incident response frameworks.⁸

⁷ ESRB, [Systemic Cyber Risk](#), 2020.

⁸ ESRB, [Mitigating systemic cyber risk](#), 2022.



Scope and content

Recommendation ESRB/2021/17 is divided into three Recommendations (A, B and C). This report and its analysis focus mainly on sub-Recommendation A(1) and Recommendation B, for which the reporting deadline was 16 July 2023. No formal assessment process was initiated in relation to Recommendation C, as the reporting is for information purposes only. No grade was therefore assigned. The compliance report does, however, summarise the content of the reporting, which was due on 16 January 2024.

Sub-Recommendation A(1) recommends that the ESAs, together with the ECB, the ESRB and relevant national authorities, start preparing for the gradual development of an effective Union-level coordinated response in the event of a cross-border major cyber incident or related threat that could have a systemic impact on the Union's financial sector. Preparatory work towards a Union-level coordinated response should entail the gradual development of EU-SCICF for the ESAs, the ECB, the ESRB and relevant national authorities. This also should include an assessment of the resource requirements for the effective development of the EU-SCICF

Recommendation B recommends that the ESAs, the ECB and each Member State among their relevant national authorities designate a main point of contact which should be communicated to the ESAs as a base for the EU-SCICF. Coordination should also be envisaged between the EU-SCICF and the designated single point of contact under Directive (EU) 2016/1148 that Member States have established on the security of network and information systems to ensure cross-border cooperation with other Member States and with the Network and Information Systems Cooperation Group.

Recommendation C recommends the Commission to consider the appropriate measures needed to ensure effective coordination of responses to systemic cyber incidents, based on the result of the analyses carried out in accordance with Recommendation A.



2 Assessment methodology

The assessment of the implementation of the Recommendation was carried out on the basis of the “act or explain” mechanism, in accordance with Article 17 of the ESRB Regulation.

This means that the addressees of the Recommendation could either (i) take action in response to each of the recommendations and inform the ESRB of such action, or (ii) take no action, provided that they could properly justify that inaction. On that basis, the Assessment Team then analysed the information provided and assessed whether the action taken achieves the objectives of each recommendation or whether the justification provided for inaction is sufficient. This analysis results in a final compliance grade being assigned to each addressee.

To ensure equal treatment among addressees and the highest possible degree of transparency and consistency, the Assessment Team conducted its work in accordance with the following six assessment principles described in Section 4 of the Handbook:

- **fairness, consistency and transparency** – equal treatment of all addressees throughout the assessment process;
- **efficiency and appropriateness** of procedures with regard to available resources, while ensuring high-quality deliverables;
- **four-eyes review** – compliance of each addressee is assessed by at least two assessors who have not been directly involved in assessing the performance of the national authorities they come from;
- **effective dialogue** – communication with the addressees is essential so as to fill in information gaps on compliance;
- **principle of proportionality** – actions to be taken by the addressees are country-specific and relative to the intensity of risks targeted by the recommendation in the specific Member State; and
- **ultimate objective** – prevention and mitigation of systemic risks to financial stability in the European Union.

Compliance was assessed by Recommendation. Because sub-Recommendation A(1) and Recommendation B are directed at different addressees and a joint report was delivered in both cases, the Assessment Team decided to evaluate compliance by Recommendation. The Assessment Team therefore formed two groups, with each group assessing either sub-Recommendation A(1) or Recommendation B in an initial assessment cycle and then the other in a second assessment cycle.

The assessment was based on the submissions made by the addressees by the reporting deadline of 16 July 2023 and further dialogue between the Assessment Team and addressees in the course of the assessment process. For sub-Recommendation A(1), the ESAs delivered an interim report on the establishment of the EU-SCICF by 16 July 2023. For



Recommendation B, the ESRB Secretariat provided the addressees (ESAs, ECB and Member States) initially with a standardised follow-up template questionnaire, which was to be filled in and submitted by all addressees. Within the deadline, the ESAs proposed a common approach, given that they were to be informed of the individual main points of contact. In response to a letter⁹ sent to the addressees by the ESRB, most of the addressees communicated with the ESAs directly. The ESAs in turn submitted a joint report to the ESRB by 16 July 2023. In the Annex to that report, the ESAs listed the addressees that had agreed with their approach and submitted a point of contact. Some addressees submitted the template to the ESRB only within the deadline.

Responses and information provided by the addressees during the assessment process were also included in the assessment. Additionally, addressees of Recommendation B were given the opportunity to provide further explanation in the course of the remedial dialogue.

Some addressees of Recommendation B did not communicate with the ESAs or the ESRB in time and only submitted their reports in the course of the assessment. The delayed submissions were included in the assessment, but the delay was taken into account in the grading of the reporting component. Some addressees of Recommendation B provided further explanation as part of the remedial dialogue,¹⁰ thus allowing the Assessment Team to review its preliminary assessment in light of the additional information provided by the addressees. In particular, all addressees who received a partially compliant (PC) grade or worse were given the opportunity to provide further explanations and information. The results were subsequently cross-checked to prepare the final assessment. Furthermore, the Assessment Team engaged with the ESAs in an informal dialogue. Therefore, the Assessment Team shared its preliminary findings and provided the ESAs with the opportunity to state their corresponding views.

2.1 Assessment criteria and implementation standards

The assessment criteria describe the actions that are required of the addressees in order to achieve the objectives of the Recommendation. The assessment criteria applied in this evaluation and the approach to the assessment are based, inter alia, on best practices established in previous assessments of compliance with ESRB recommendations. The Assessment Team also took due account of the implementation criteria set out in Section 2(2) and the Annex of the Recommendation. While conducting the assessment, the Assessment Team analysed the content/substance of the actions taken by each addressee to assess whether they had complied with all elements of the Recommendation. To ensure a consistent and fair analysis, the responses submitted by the addressees were assessed against the implementation standards (see Annex II).

The implementation standards are based on the assessment criteria and specify how different actions or inaction should be reflected in the final grade. In this case, the implementation standards were based on the following key criteria:

⁹ The ESAs submitted a request for assistance to the ESRB. Following this, the ESRB acted as an intermediary and informed the addressees in a letter about the ESAs proposed common approach. Therein the ESRB also invited the addressees to transmit to the ESAs whether they agree with the proposed approach by 26 June 2023 and provide the ESAs with the details of the point of contact by 01 July 2023

¹⁰ The preliminary findings of the Assessment Team were shared and discussed with the addressees of Recommendation B during the remedial dialogue that took place from 05 - 19 December 2023.



- Sub-Recommendation A(1) – Gradual development of the EU-SCICF (interim report)
- Recommendation B – Designation of a main point of contact and agreement with a common approach to sharing and updating the list of designated points of contact for the EU-SCICF
- Sub-Recommendation A(1) and Recommendation B – Completeness and timeliness of reporting

Sub-Recommendation A(1) recommended that the addressees start preparations for the gradual development of the EU-SCICF. The addressees therefore delivered an interim report.

The follow-up of sub-Recommendation A(1) is divided into two milestones: an interim report and a final report (Section 2(3) of the Recommendation). This assessment is limited to the interim report only, which was due six months after Regulation (EU) 2022/2554 (“DORA”, the *Digital Operational Resilience Act*) came into force. This report should include details on the status of the gradual development of the EU-SCICF, thereby taking into account the specified compliance criteria set out in the Annex. The Assessment Team acknowledged that the compliance criteria are not expected to be fully met at this point, but the actions taken should provide sufficient assurance that the criteria will be met by the time the final report is due. Therefore, the assessment aims to apply a broad and risk-based perspective based on the information provided in the report and the subsequent discussions with the ESAs on their plans for the development and implementation of the EU-SCICF.

Recommendation B recommended that the addressees designate a main point of contact, thereby taking into account the horizontal cyber security framework under Directive (EU) 2016/1148, and notify the ESAs accordingly. It was also recommended that the addressees agree a common approach to sharing and updating the list of designated points of contact for the EU-SCICF. It was decided that downgrades from “fully compliant” with regard to the designation of the Point of Contact (PoC) could only be justified if the designated authority PoC, in accordance with the Recommendation, is not operational or suitable for some reason, for example because the horizontal legal framework has clearly not been taken into account and the PoC therefore appears unsuitable, or because the actions contradict the joint approach. Since this would lead to a non-compliant grade, no downgrades were foreseen for Recommendation B in the implementation standards. Furthermore, the grade “fully compliant” was awarded to addressees who accepted the common approach proposed by the ESAs, as the proposed common approach was awarded a grade of “fully compliant”. If the reporting was delayed but the addressee provided sufficient justification for the delay, this was assessed as sufficiently explained.

2.2 Grading methodology

To assign a grade to each addressee regarding its compliance with sub-Recommendation A(1) or Recommendation B, the Assessment Team followed a four-step grading methodology. Such a methodology is necessary to ensure full transparency of the single overall compliance grade and a high level of objectivity in the entire assessment process; at the same time, it allows room for high-quality expert judgement which can easily be identified and reviewed to understand the rationale behind the allocation of particular overall grades.



Step I

Each key criterion of sub-Recommendation A(1) or Recommendation B was first assessed and graded on the basis of the assessment criteria, in accordance with the established implementation standards, in terms of the action (FC/LC/PC/MNC or NC) or inaction (SE or IE) of each addressee (see Table 1).

The full grading scale is given in Table 1 below.

Table 1
Grading scale

Grading scale for action	
Fully compliant (FC)	The addressee complies entirely with the recommendation.
Largely compliant (LC)	The objectives of the Recommendation have been met almost entirely and only negligible requirements are still to be implemented.
Partially compliant (PC)	The most important requirements have been met. There are certain deficiencies that affect the implementation process, although this does not result in a situation where the Recommendation has not been acted on.
Materially non-compliant (MNC)	Requirements have been fulfilled to a limited degree, resulting in significant deficiencies in the implementation.
Non-compliant (NC)	Almost none of the requirements have been met, even if steps have been taken towards implementation.
Grading scale for inaction	
Sufficiently explained (SE)	A complete and well-reasoned explanation for the lack of implementation has been provided. If one or more of the sub-recommendations are intended to address a particular systemic risk that does not affect a particular addressee, this justification or explanation may be considered sufficient. This grade is also assigned if the reporting was delayed but the addressee provided sufficient justification for the delay.
Insufficiently explained (IE)	The explanation given for the lack of implementation is not sufficient to justify inaction.

Step II

The compliance grades for sub-Recommendation A(1) or Recommendation B were subsequently converted into numerical grades (see Table 2).



Table 2

Conversion of compliance grades into numerical grades

Compliance grade	Numerical grade
Action	
FC	1
LC	0.75
PC	0.50
MNC	0.25
NC	0
Inaction	
SE	1
IE	0



Step III

The numerical grades were then weighted and aggregated into a single, overall numerical grade showing the degree of compliance with sub-Recommendation A(1) or Recommendation B. When allocating the weights, the Assessment Team took into consideration the importance of each element of the Recommendation in relation to the achievement of the policy objectives as outlined in Section 1 of this report.

The final weights established by the Assessment Team are set out in Table 3 below.

Table 3
Weights of key elements

Sub-Recommendation A(1)	Weight
Gradual development of the EU-SCICF (interim report)	90%
Reporting	10%
Recommendation B	Weight
Establishment of a point of contact and participation in common approach	90%
Reporting on designation of PoC	5%
Reporting on contribution to common approach	5%

Step IV

Lastly, the overall compliance grade was determined by converting the single numerical grade for the entire Recommendation into a final compliance grade using the conversion table below.



Table 4

Conversion of numerical grades into compliance grades

Numerical grade for sub-Recommendation A(1) or Recommendation B	Compliance grade
0.90 – 1.00	FC
0.67 – 0.90	LC
0.40 – 0.67	PC
0.158 – 0.40	MNC
0.00 – 0.158	NC

The level of compliance was then expressed in colour-coded form, as follows.

Table 5

Colour codes for levels of compliance

Positive grades	Mid-grade	Negative grades
FC – Actions taken fully implement the Recommendation		MNC – Actions taken implement only a small part of the Recommendation
LC – Actions taken implement almost all of the Recommendation	PC – Actions taken implement only part of the Recommendation	NC – Actions taken are not in line with the nature of the Recommendation
SE – No actions were taken but the addressee provided sufficient justification		IE – No actions were taken and the addressee did not provide sufficient justification



3 Assessment reports by Recommendation

The results of the assessment are analysed in this section. The Assessment Team assessed compliance by recommendation, because sub-Recommendation A(1) and Recommendation B are directed at different addressees and a joint report was delivered in both cases. The assessment is therefore presented on a joint basis for sub-Recommendation A(1), and on a joint basis if the addressee participated in the common approach or otherwise on an individual basis for Recommendation B.

The overall compliance grade attributed to each relevant authority is accompanied by the reasons for the underlying assessment and a table summarising the compliance grades.

For sub-Recommendation A(1) the Assessment Team engaged with the ESAs in an informal dialogue. The implementation of Recommendation A(1) is envisaged as a gradual process. The information gathered in the course of this process establishes the foundation for setting up the EU-SCICF, which is intended to be operational on a limited basis in January 2025, when DORA becomes applicable. The assessment of the interim report serves as feedback for the addressees of the Recommendation on the work done so far, but can also form the basis for a follow-up discussion in order to adapt the further process at a very early stage if necessary. Accordingly, the dialogue with the ESAs was not initiated because substantial information was missing or mid-grades were assigned, but rather to share the preliminary findings of the Assessment Team in a timely manner so as to provide input for the further development of the EU-SCICF.

A remedial dialogue process was initiated with regard to Recommendation B by the Assessment Team, in line with Section 4.1.4. of the Handbook, so as to give the addressees graded as “Partially compliant”, “Materially non-compliant”, “Non-compliant”, or [inaction] “Insufficiently explained” in at least one key element the opportunity to provide further explanation and information on their actions or inaction. Moreover, the Assessment Team took advantage of the remedial dialogue phase to contact those addressees of Recommendation B that had yet to submit a reporting template to the ESRB by the reporting deadline (16 July 2023). Most of the addressees responded promptly and provided the additional information, which the Assessment Team then took into account when assigning the final grading score.



3.1 Sub-Recommendation A(1)

The European Supervisory Authorities (ESAs) received the overall grade of **fully compliant** for sub-Recommendation A(1).

3.1.1 Interim report – General findings

The objective of the EU-SCICF is to increase relevant authorities' level of preparedness to facilitate a coordinated response to a potentially major cyber incident that could endanger financial stability. It is intended to exercise the powers provided for in DORA. The EU-SCICF in its initial setup is expected to be operational and fulfil its intended function when DORA becomes applicable in January 2025. The Recommendation outlines certain points to be considered in the development of the EU-SCICF, particularly in the Annex, albeit not exhaustively.

The actions taken and described in the interim report should provide sufficient assurance that the criteria will be met by the time the final report is due, as a gradual development is foreseen in the Recommendation. The ESAs provided an interim report on the establishment of the EU-SCICF by 16 July 2023, six months after DORA came into force. The interim report was expected to include details on the status of the preparatory work towards the gradual development of the EU-SCICF, taking into account the specified compliance criteria set out in the Annex to the Recommendation. The interim report was then assessed from a risk-based perspective, with it being acknowledged that the compliance criteria are not expected to be fully met at this point in time.

The assessment of the interim report serves as feedback for the addressees of the Recommendation on the work done so far but can also form the basis for a follow-up discussion in order to adapt the further process at a very early stage if necessary. Therefore, the Assessment Team engaged in a dialogue with the ESAs in the course of the assessment.

The ESAs first carried out a comprehensive theoretical implementation of the recommended action points and will then proceed with the actual implementation. It is expected that the analyses carried out in accordance with Recommendation A will serve as the basis for a decision by the Commission on the granting of resources to the EU-SCICF. In the interim report on the implementation of sub-Recommendation A(1), however, it was not always clear how individual compliance criteria will be met (in the future), as concrete next steps for action are not indicated in the interim report. This is also true with regard to the analysis of the resource requirements for the effective development of the EU-SCICF, which is a compliance criterion of significant importance. The Assessment Team addressed this concern in the dialogue with the ESAs. It was acknowledged that the interim report presents a snapshot of efforts made towards the gradual development of the EU-SCICF after just six months. The ESAs confirmed that the final report on the implementation of sub-Recommendation A(1) will contain the ultimate theoretical setup and resource planning and embraced the feedback received. As the basic features of the EU-SCICF were laid out in the interim report – albeit not in full detail – and the ESAs contributed actively to the discussion, the status of the theoretical development was assessed as sufficient for the time being.



One point that was identified as an area for improvement is the involvement of all addressees. Although the ESAs are taking the lead role in the development of the EU-SCICF, there is a shared responsibility for its development. It is important for the addressees of Recommendation A to be sufficiently involved and heard in the development process. During the dialogue the decision was taken to ensure closer involvement of relevant national authorities, especially the national macroprudential and designated authorities for the CRD/CRR.

Overall, the interim report provides adequate assurance at this time that the compliance criteria could be met by the time the final report on the implementation of sub-Recommendation A(1) is due, on 16 July 2024. It is furthermore expected that the EU-SCICF can become operational if required from January 2025 onwards. This justifies the grading of fully compliant.

3.1.2 Interim report – Detailed findings

The following section presents the findings of the Assessment Team in detail, with reference to the individual compliance criteria. The interim report is structured as follows: Sections 2.5 to 2.7 of the interim report give a detailed description of the ESAs' proposed approach on the development of the EU-SCICF, covering organisational aspects, capacity building and incident response coordination. In particular, the interim report covers the following points:

(a) Analysis of the resource requirements for the effective development of the EU-SCICF

The interim report provides a description in Chapter 2.5.5 of the factors that have an influence on the resources required to ensure that the framework functions properly. However, it does not refer to the actual resource requirements for the development of the framework. The ESAs confirmed that the final report will contain the ultimate theoretical setup and corresponding resource plan.

(b) Developing crisis management and contingency exercises involving cyberattack scenarios with a view to developing communication channels

Chapter 2.6 of the report refers to crisis management and contingency exercises. However, it does not state whether this should be included in the framework. Instead, this aspect is described as optional (for example, "could be developed regularly"). Nevertheless, this section states that framework testing exercises will be developed. The addressees should clarify whether there is a difference between crisis management and contingency exercises and framework testing exercises.

From a material point of view, it was assessed as positive that the exercises will involve third-country coordination, as several addressees are also part of other international committees (such as the G7) and it is deemed beneficial to be able to speak with one voice in the event of a crisis.



(c) Development of a common vocabulary

In Chapter 2.5.1 the addressees consider the development of a common vocabulary. It was assessed as positive that the addressees aim to use the DORA vocabulary. As the EU-SCICF is based on DORA this is deemed to ensure consistency.

(d) Development of a coherent cyber incident classification

In Chapter 2.5.1 the addressees consider the development of a coherent cyber incident classification. It was assessed as positive that the addressees aim to use the DORA classification criteria. As the EU-SCICF is based on DORA this is deemed to ensure consistency.

(e) Establishment of secure and reliable information sharing channels, including back-up systems

The addressees consider the establishment of secure and reliable information sharing channels, including back-up systems in Chapter 2.5.4. It was assessed as positive that they have also provided an overview of the functional and security requirements and pointed out the relevant challenges.

(f) Establishment of points of contact

In Chapter 2.5.2 the addressees refer to the need to designate a PoC as stated by Recommendation B. The interim report on the implementation of sub-Recommendation A(1) touches on this topic only briefly. However, in the course of the reporting on the implementation of Recommendation B, the ESAs examined the requirement on how to keep the list of PoCs up-to-date in more detail.¹¹

(g) Address confidentiality in information sharing

In Chapter 2.5.3 the addressees consider the legal requirements regarding confidentiality in information sharing. It was assessed as positive that addressees will analyse the DORA provisions to assess whether therein a sufficient legal basis, for the type of information sharing that may be required during the operation of the EU-SCICF, is provided and that they further point out possible alternatives based on other regulations or individual arrangements, i.e. Memoranda of Understanding (MoU).

(h) Collaboration and information-sharing initiatives with financial sector cyber intelligence

In Chapter 2.6.1 the addressees mention the possibility of collaboration and information-sharing initiatives with financial sector cyber intelligence. However, they do not discuss whether they aim to make use of this possibility. As a result, potential options are not considered.

In addition, as the addressees refer to an MoU, it appears that they only refer to cyber intelligence from public sector authorities. Private-sector financial-sector cyber intelligence, as envisaged under

¹¹ For further details regarding the establishment of points of contact, see section 3.2. of this report.



Article 45 of DORA, might also be valuable for collaboration and information sharing and should also be considered.

(i) Development of effective activation and escalation processes through situational awareness

In Chapter 2.7.2 the addressees consider effective activation and escalation processes and in Chapter 2.7.4 the addressees consider situational awareness. Therefore, it is deemed that the cornerstones are laid for effective activation and escalation processes through situational awareness.

(j) Clarification of the responsibilities of framework participants

In Chapter 2.5.1 the addressees commit to the importance of clear responsibilities of framework participants. This point is thus considered.

(k) Development of interfaces for cross-sectoral and, where relevant, third-country coordination

In Chapter 2.4 (paragraph 34) the addressees refer to using intelligence made available by third-country authorities. However, they do not explicitly mention interfaces and hence do not consider whether (technical or organisational) interfaces will be implemented. Moreover, they cover the aspect of coordination only in part, as the report only refers to using information and not to sharing information. Coordination is only possible if information flows both ways.

(l) Ensuring coherent communication by relevant authorities with the public to preserve confidence

In Chapter 2.2 the addressees specify communication and maintaining confidence in the financial system as their objectives and principles. Although the report does not explicitly mention whether communication is to be coherent, this point can be assessed as considered.

(m) Establishment of predefined communication lines for timely communication

In Chapter 2.2 the addressees specify swift communication as their objective. However, predefined communication lines are not explicitly considered and should be added.

(n) Performance of appropriate framework testing exercises, including cross-jurisdictional testing and third-country coordination, and assessments which result in lessons learned and framework evolution

In Chapter 2.6.2. the addressees commit to this point.

(o) Ensuring effective communication and countermeasures against disinformation

In Chapter 2.7.4 the addressees consider possibilities to ensure effective communication and countermeasures against disinformation between PoCs. Although this consideration is limited and does not cover countermeasures against disinformation aimed at the public, it is assessed as sufficient at this stage.



3.1.3 Reporting

The reporting was assessed as fully compliant, as the addressee reported the information in due course.

Table 6

Grades for sub-Recommendation A(1)

Gradual development of the EU-SCICF (interim report)						
Fully compliant	Largely compliant	Partially compliant	Materially non-compliant	Non-compliant	Sufficiently explained	Insufficiently explained
Reporting						
Fully compliant	Largely compliant	Partially compliant	Materially non-compliant	Non-compliant	Sufficiently explained	Insufficiently explained
Overall grade for sub-Recommendation A(1)						
Fully compliant	Largely compliant	Partially compliant	Materially non-compliant	Non-compliant	Sufficiently explained	Insufficiently explained



3.2 Recommendation B

3.2.1 General findings: The proposed common approach to sharing and updating the list of designated points of contact

As specified in the Annex, Recommendation B also recommended that addressees agree on a common approach to sharing and updating the list of designated points of contact for the EU-SCICF. The ESA JC proposed a common approach, since the main point of contact should be communicated to them, and that approach is composed of the key elements outlined below.

3.2.1.1 Concept

The list of PoCs will be used during two distinct phases. The first phase will be the development of the framework itself and the second phase will be from the activation of the framework onwards. During the development phase, it is planned that the PoCs will contribute to the development of the framework based on the reports to be submitted by the ESAs and subsequently assessed via the ultimate recipients (co-legislators). The PoCs could be kept informed during the development of Recommendation A(2). As regards the “activation phase”, it should be noted that a systemic cyber crisis will require cooperation at national and Union level. Therefore, in that phase, the PoCs will (i) form the network of contacts, (ii) be involved in the coordination scheme for the EU-SCICF, and (iii) continue to aid in its ongoing development.

This envisages two potentially different roles for the PoCs and therefore different expectations, including required skillsets and capacity.

The ESA JC points out that the report submitted presents an interim structure that is subject to change until the EU-SCICF is set up. Certain aspects, such as the concrete roles of the PoCs are still to be decided.

3.2.1.2 Sharing of PoCs

It is envisaged that each addressee will report its designated PoC to the ESAs and the ESAs will then make the list of PoCs available to all PoCs by means of a dedicated page, for which access will be granted to the relevant actors involved. The channel and method could be modified in situations including (but not limited to) when the role of the PoC changes due to the activation of the EU-SCICF.

The ESAs proposed that the addressees designate a relevant authority (where applicable) and a person or team within that authority that will fulfil the role of the main PoC. A footnote clarifies that the PoC can also be functional in nature (such as a functional mailbox or shared phone number). An alternate PoC from the same designated authority can be appointed on a



voluntary basis. To generate a list of PoCs the ESAs circulated a list setting out the relevant information to be transmitted.¹²

3.2.1.3 Updating the PoCs

It is envisaged that the ESAs, the ECB and each Member State will reassess the suitability of their appointed PoCs for the development phase once the EU-SCICF has been activated, in order to reflect the new tasks and expectations resulting from this new phase. The ESA, the ECB and each Member State will also be responsible for providing timely updates to the ESAs when changes are needed.

It should also be noted that the validity of the contact list will be checked occasionally during the development phase and regularly after activation, in situations including (but not limited to) the framework testing exercises, to ensure that the EU-SCICF is functioning properly.

3.2.1.4 Assessment

The proposed common approach to sharing and updating the list of designated points of contact for the EU-SCICF provides the foundations for an effective approach, but various details remain unresolved and need to be decided in the future. The ESAs deliberately aimed to present an interim structure in the report, that will be subject to change once the EU-SCICF is set up. As the report was due six months after the Recommendation and the ESAs see interdependencies with the general set-up of the framework, which is currently being refined from a theoretical perspective, the structure presented was assessed as sufficient for the time being. The final report on the implementation of Recommendation A(1) would then be a suitable medium for the presentation of a more precise strategy.

In accordance with the ESRB letter of 12 June 2023, the jointly reporting addressees of Recommendation B (as outlined below in section 3.2.2.) designated a point of contact and expressed their agreement with the common approach proposed by the ESAs for sharing and updating the list of designated points of contact for the EU-SCICF, resulting in a grade of **fully compliant**. The ESAs in turn submitted a joint report to the ESRB within the deadline, by 16 July 2023. Therefore, each of the above-mentioned addressees was assessed as **fully compliant** regarding the reporting component.

The addressees of Recommendation B, outlined below in section 3.2.3., also submitted a PoC and agreed to the common approach. They, however, reported on one or both elements individually and therefore received individual grades. Notably, Bulgaria received the grade of “largely compliant” as they designated a PoC not in accordance with Section 2.1.f. of the Recommendation, but the actions taken were overall deemed to be sufficiently aligned with the objectives of the Recommendation.

¹² Member State, Designated authority, Name main PoC. Email of main PoC, Phone number main PoC with national prefix, Name alternate PoC, Email alternate PoC; Phone number alternate PoC with national prefix, Further notes.



Table 7

Grades for Recommendation B

Designation of a main point of contact and agreement with a common approach to sharing and updating the list of designated points of contact for the EU-SCICF						
Fully compliant	Largely compliant	Partially compliant	Materially non-compliant	Non-compliant	Sufficiently explained	Insufficiently explained
Reporting						
Fully compliant	Largely compliant	Partially compliant	Materially non-compliant	Non-compliant	Sufficiently explained	Insufficiently explained
Overall grade for Recommendation B						
Fully compliant	Largely compliant	Partially compliant	Materially non-compliant	Non-compliant	Sufficiently explained	Insufficiently explained

3.2.2 Addressees reporting jointly

The following addressees reported jointly and were assessed as **fully compliant** regarding Recommendation B:

ESAs and ECB

- European Banking Authority (EBA)
- European Insurance and Occupational Pensions Authority (EIOPA)
- European Securities and Markets Authority (ESMA)
- European Central Bank (ECB)

Member States (incl. EEA)

- Austria
- Belgium
- Croatia
- Czech Republic
- Denmark
- Estonia
- Finland
- France



- Germany
- Greece
- Hungary
- Iceland
- Ireland
- Latvia
- Liechtenstein
- Lithuania
- Luxembourg
- Malta
- Netherlands
- Norway
- Poland
- Portugal
- Romania
- Slovakia
- Slovenia
- Spain

3.2.3 Addressees reporting individually

The following addressees submitted a PoC and agreed to the common approach. They, however, reported on one or both elements individually. Following this, they received individual grades for the implementation of Recommendation B and the reporting.

- Bulgaria
- Cyprus
- Italy
- Sweden



3.3 Recommendation C

No formal assessment process was initiated for Recommendation C, as the reporting is provided at this point for information purposes only. No grade has therefore been assigned.

Recommendation C concerns appropriate measures at Union level. By 16 January 2024, the Commission was requested to deliver to the European Parliament, the Council, and to the ESRB a report on the implementation of Recommendation C in view of the interim report of the ESAs in accordance with sub-Recommendation A(1).¹³ According to Recommendation C the Commission should consider the appropriate measures needed to ensure effective coordination of responses to systemic cyber incidents, based on the result of the analyses carried out in accordance with Recommendation A.

The Commission provided the report by 16 January 2024 and thus in due time. In that report the Commission welcomes the preparatory work completed by the ESAs towards the gradual development of the EU-SCICF, as well as their interim report on the potential key elements of the framework and the resources and elements required to proceed with its development. This is followed by a brief summary of the ESAs' interim report. The report also states that the Commission looks forward to the ESAs' final report and provides an assurance that the Commission will give further consideration to the appropriate measures needed to ensure effective coordination of responses to systemic cyber incidents.

¹³ On 16 January 2026, the Commission is requested to deliver to the European Parliament, the Council, and to the ESRB another report on the implementation of Recommendation C, this time in view of the reports of the ESAs in accordance with the final implementation of sub-Recommendation A(1) and the implementation of sub-Recommendation A(2).



4 Overall results

For sub-Recommendation A(1) the ESAs were assessed as “fully compliant” (FC).

For Recommendation B 32 out of 34 addressees (94%) were assessed as “fully compliant”.

Two addressees were assessed as “largely compliant” (LC).

Table 8

Sub-Recommendation A(1) - Gradual development of the EU-SCICF (interim report)

Addressee	Sub-Recommendation A(1)	Reporting	OVERALL ASSESSMENT GRADE
ESAs	FC	FC	FC

Table 9

Recommendation B - Designation of a Point of Contact

Addressee	Recommendation B	Reporting	OVERALL ASSESSMENT GRADE
AT	Austria	FC	FC
BE	Belgium	FC	FC
BG	Bulgaria	LC	LC
CZ	Czech Republic	FC	FC
CY	Cyprus	FC	IE
DK	Denmark	FC	FC
DE	Germany	FC	FC
EE	Estonia	FC	FC
GR	Greece	FC	FC
ES	Spain	FC	FC



Addressee		Recommendation B	Reporting	OVERALL ASSESSMENT GRADE
FR	France	FC	FC	FC
HR	Croatia	FC	FC	FC
IS	Iceland	FC	FC	FC
IT	Italy	FC	SE	FC
FI	Finland	FC	FC	FC
LI	Liechtenstein	FC	FC	FC
LT	Lithuania	FC	FC	FC
LU	Luxembourg	FC	FC	FC
HU	Hungary	FC	FC	FC
MT	Malta	FC	FC	FC
NL	Netherlands	FC	FC	FC
NO	Norway	FC	FC	FC
AT	Austria	FC	FC	FC
PL	Poland	FC	FC	FC
PT	Portugal	FC	FC	FC
RO	Romania	FC	FC	FC
SI	Slovenia	FC	FC	FC
SK	Slovakia	FC	FC	FC
LV	Latvia	FC	FC	FC
SE	Sweden	FC	FC	FC
	ECB	FC	FC	FC



Addressee		Recommendation B	Reporting	OVERALL ASSESSMENT GRADE
	EIOPA	FC	FC	FC
	EBA	FC	FC	FC
	ESMA	FC	FC	FC



5 Conclusions

The Assessment Team assessed the level of compliance with sub-Recommendation A(1) and Recommendation B of Recommendation ESRB/2021/17 on a pan-European systemic cyber incident coordination framework for relevant authorities and reviewed the Commission's report on the implementation of Recommendation C in view of the ESAs' interim report in accordance with sub-Recommendation A(1), without assigning a grade.

The Recommendation aims to establish a pan-European systemic cyber incident coordination framework (EU-SCICF). The objective behind such a mechanism is to increase the level of preparedness of financial authorities in the EU and to define a coherent and thus more effective response to cyber incidents, thereby mitigating the risk of a coordination failure. Therefore, sub-Recommendation A(1) recommends that the ESAs, together with the ECB, the ESRB and relevant national authorities, start preparing for the gradual development of an effective Union-level coordinated response in the event of a major cross-border cyber incident or related threat that could have a systemic impact on the Union's financial sector. Preparatory work towards a Union-level coordinated response should entail the gradual development of an EU-SCICF. Recommendation B recommends that the ESAs, the ECB and each Member State among their relevant national authorities designate a main point of contact which should be communicated to the ESAs as a basis for the EU-SCICF. Recommendation C addresses the Commission and recommends that the Commission consider the appropriate measures needed to ensure effective coordination of responses to systemic cyber incidents, based on the result of the analyses carried out in accordance with Recommendation A.

The overall level of compliance with Recommendation ESRB/2021/17 is very high. For sub-Recommendation A(1) all addressees were assessed as "fully compliant" (FC). Furthermore, the majority (94%) of the addressees were assessed as FC with Recommendation B. Two addressees were assessed as "largely compliant" (LC).

While the ESAs were assessed as fully compliant in light of their interim report on the implementation of sub-Recommendation A(1), the Assessment Team still had general remarks and identified points that should be considered in the ongoing development of the EU-SCICF and that are expected to be reflected in the final reporting on the implementation of sub-Recommendation A(1). In particular, it was not always clear how individual compliance criteria will be met in the future, as the next concrete steps to be taken are not indicated in the interim report. However, the basic features of the EU-SCICF were already laid out in the interim report, albeit not in full detail. Two points that were identified as areas for improvement are (1) the involvement of all addressees, in particular national macroprudential authorities, and (2) the need to ensure that the EU-SCICF can be activated and operational from January 2025 onwards.

Therefore, the Assessment Team engaged in a dialogue with the ESAs during the course of the assessment, outlining the concerns mentioned. It was acknowledged that the interim report presents a snapshot of efforts made towards the gradual development of the EU-SCICF after just six months. The ESAs embraced the feedback received and confirmed that the final report will



contain the ultimate theoretical setup and resource plan and will outline how an operational EU-SCICF will be available from January 2025.

For Recommendation B the proposed common approach to sharing and updating the list of designated points of contact for the EU-SCICF establishes the essential pillars of an effective approach, but various details remain unresolved and need to be decided in the future. The ESAs deliberately aimed to present an interim structure in the report that is subject to change until the EU-SCICF is set up. The presentation of a more precise strategy in the future is desirable.

In terms of Recommendation C the Commission stated that it welcomes the preparatory work completed by the ESAs towards the gradual development of the EU-SCICF, and their interim report on the potential key elements of the framework and the resources and elements required to proceed with its development.

No formal assessment process was initiated, as the Commission's reporting in relation to the implementation of Recommendation C at this point in time is intended for information purposes only. No grade was therefore assigned.



Annexes

Annex I Composition of the Assessment Team

(Approved by the Advisory Technical Committee of the ESRB via Written Procedure
ATC/WP/2023/048)

Aaron Goldmann	Bundesanstalt für Finanzdienstleistungsaufsicht
Aoife Langford	Central Bank of Ireland
Pascal Jourdain	Banque de France
Vadim Kravchenko	European Central Bank
Jari Friebe	ESRB Secretariat
Maximilian Liegler	ESRB Secretariat
Jessica Ray	ESRB Secretariat



Annex II

Implementation Standards for Recommendation B of Recommendation ESRB/2021/17

Sub-Recommendation A(1) - Gradual development of the EU-SCICF (interim report)

		Gradual development of the EU-SCICF (interim report)
Positive grades	Fully compliant (FC) – Actions taken fully implement the Recommendation	<ul style="list-style-type: none"> In the course of the preparations the addressee has demonstrated the actions it has taken to date in response to the Recommendation and compliance criteria and provided sufficient assurance that it will ensure compliance with the criteria by the time the final report is due. In the course of the preparations the addressee considered* all the aspects listed in the Annex to the Recommendation, and in particular: (a) analysis of the resource requirements for effective development of the EU-SCICF; (b) developing crisis management and contingency exercises involving cyberattack scenarios with a view to developing communication channels; (c) development of a common vocabulary; (d) development of a coherent cyber incident classification; (e) establishment of secure and reliable information sharing channels, including back-up systems; (f) establishment of points of contact; (g) address confidentiality in information sharing; (h) collaboration and information-sharing initiatives with financial sector cyber intelligence; (i) development of effective activation and escalation processes through situational awareness; (j) clarification of the responsibilities of framework participants; (k) development of interfaces for cross-sectoral and, where relevant, third-country coordination; (l) ensuring coherent communication by relevant authorities with the public to preserve confidence; (m) establishment of predefined communication lines for timely communication; (n) performance of appropriate framework testing exercises, including cross-jurisdictional testing and third-country coordination, and assessments which result in lessons learned and framework evolution; (o) ensuring effective communication and countermeasures against disinformation. <p>*included or provided a reasonable explanation why it was not included (this footnote explaining the term "considered" also applies to the following cells)</p>
	Sufficiently explained (SE) – No actions were taken but the addressee provided sufficient justification	<ul style="list-style-type: none"> The addressee has not yet started preparations for the gradual development of an effective Union-level coordinated response in the event of a cross-border major cyber incident or related threat that could have a systemic impact on the Union's financial sector, but provided sufficient justification.
	Largely compliant (LC) – Actions taken implement almost all of the Recommendation	<ul style="list-style-type: none"> In the course of the preparations the addressee has demonstrated the actions it has taken to date in response to the Recommendation and compliance criteria and provided sufficient assurance that it will ensure compliance with the criteria by the time the final report is due. Not all of the aspects listed in the Annex to the Recommendation were considered at this point but nearly all of them were considered and the report clarifies whether consideration of the remaining aspects is planned in the future or the addressee applied only minor/non-essential deviations from the aspects proposed in the Annex.
Mid-grade	Partially compliant (PC) – Actions taken implement only part of the Recommendation	<ul style="list-style-type: none"> The addressee has started preparations for the gradual development of an effective Union-level coordinated response in the event of a cross-border major cyber incident or related threat that could have a systemic impact on the Union's financial sector, but the actions taken do not provide sufficient assurance that all compliance criteria will be met by the time the final report is due. Most of the aspects in the Annex to the Recommendation were considered in the interim report and the interim report at least indicates that (in general) further aspects need to be taken into account.



Gradual development of the EU-SCICF (interim report)

	<p>Materially non-compliant (MNC) – Actions taken implement only a small part of the Recommendation</p>	<ul style="list-style-type: none"> • The addressee has started preparations for the gradual development of an effective Union-level coordinated response in the event of a cross-border major cyber incident or related threat that could have a systemic impact on the Union's financial sector, but the actions taken do not provide sufficient assurance that most of the compliance criteria will be met by the time the final report is due. • Only some of the aspects in the Annex to the Recommendation were considered in the interim report and the interim report at least indicates that (in general) further aspects need to be taken into account.
<p>Negative grades</p>	<p>Non-compliant (NC) – Actions taken are not in line with the nature of the Recommendation</p>	<ul style="list-style-type: none"> • The addressee has started preparations for the gradual development of an effective Union-level coordinated response in the event of a cross-border major cyber incident or related threat that could have a systemic impact on the Union's financial sector, but, based on the actions taken, it does not seem likely that the compliance criteria will be met by the time the final report is due. • None or only a very few of the aspects in the Annex to the Recommendation were considered in the interim report or a decent number of the aspects in the Annex to the Recommendation were considered, but significant aspects were not and the interim report does not indicate that they will be considered in the future.
	<p>[Inaction] Insufficiently explained (IE) – No action was taken and the addressee failed to provide sufficient justification</p>	<ul style="list-style-type: none"> • The addressee has not started preparations for the gradual development of an effective Union-level coordinated response in the event of a cross-border major cyber incident or related threat that could have a systemic impact on the Union's financial sector and did not provide any further justification for inaction.



Reporting as regards sub-Recommendation A(1)

Positive grades	Fully compliant (FC) – Actions taken fully implement the Recommendation	<ul style="list-style-type: none"> The addressee has provided an interim report that includes details about the current status of the gradual development of the EU-SCICF for the ESAs, the ECB, the ESRB and relevant national authorities. The addressee therefore submitted the fully completed template or an alternative report to the ESRB via the ESRB Secretariat by 16 July 2023. Alternatively, the addressee has collaborated with the other addressees and submitted a joint reporting template or an alternative joint report to the ESRB via the ESRB Secretariat by 16 July 2023.
	Sufficiently explained (SE) – The reporting was delayed but the addressee provided sufficient justification	<ul style="list-style-type: none"> The addressee submitted the fully completed (joint) template or an alternative (joint) report to the ESRB via the ESRB Secretariat later than 16 July 2023, but has sufficiently explained the delay.
	Largely compliant (LC) – Actions taken implement almost all of the Recommendation	<ul style="list-style-type: none"> The addressee submitted the (joint) template or an alternative (joint) report to the ESRB via the ESRB Secretariat by 16 July 2023, but some non-material information* is missing. <p>*This is without prejudice to the requirements above. This refers instead to information determined in the template.</p>
Mid-grade	Partially compliant (PC) – Actions taken implement only part of the Recommendation	<ul style="list-style-type: none"> The addressee submitted the (joint) template or an alternative (joint) report to the ESRB via the ESRB Secretariat by 16 July 2023, but a lot of the essential information* is missing. <p>*This is without prejudice to the requirements above. This refers instead to information determined in the template</p>
	Materially non-compliant (MNC) – Actions taken implement only a small part of the Recommendation	<ul style="list-style-type: none"> The addressee submitted the (joint) template or an alternative (joint) report to the ESRB via the ESRB Secretariat by 16 July 2023, but a lot of the essential information* is missing. <p>*This is without prejudice to the requirements above. This refers instead to information determined in the template.</p>
Negative grades	Non-compliant (NC) – Actions taken are not in line with the nature of the Recommendation	<ul style="list-style-type: none"> The addressee submitted the (joint) template or an alternative (joint) report to the ESRB via the ESRB Secretariat by 16 July 2023, but most of the essential information* is missing. <p>*This is without prejudice to the requirements above. This refers instead to information determined in the template.</p>



	<p>[Inaction] Insufficiently explained (IE) – No action was taken and the addressee failed to provide sufficient justification</p>	<ul style="list-style-type: none"> The addressee did not submit an interim report to the ESRB Secretariat by 16 July 2023 and does not provide any justification for inaction or the addressee did not submit templates to the ESRB Secretariat by 16 July 2023, but provided justification for inaction which, however, is inadequate.
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Recommendation B – Designation of a Point of Contact

		Designation of a main point of contact and agreement with a common approach to sharing and updating the list of designated points of contact for the EU-SCICF
Positive grades	Fully compliant (FC) – Actions taken fully implement the Recommendation	<ul style="list-style-type: none"> The addressee has designated a main point of contact in accordance with Recommendation ESRB/2021/17. In doing so the addressee considered the broader, horizontal EU legal framework dealing with issues revolving around cyber risk by at least taking into account the designated single point of contact under Directive (EU) 2016/1148 that Member States have established in respect of the security of network and information systems to ensure cross-border cooperation with other Member States and with the Network and Information Systems Cooperation Group. It is sufficient if nothing indicates the contrary. The addressee has communicated the details of the designated point of contact to the ESAs. In accordance with the ESRB letter to the Addressees of 12 June 2023, compliance is also achieved if the addressee communicated with the ESRB directly. The addressee has contributed or agreed to the ESAs' proposal on a common approach to sharing and updating the list of designated points of contact for the EU-SCICF or otherwise sought a joint approach.
	Sufficiently explained (SE) – No actions were taken but the addressee provided sufficient justification	<ul style="list-style-type: none"> The addressee has not designated a main point of contact, but provided sufficient justification. The addressee has not communicated the details for the designated point of contact to the ESAs or the ESRB, but provided sufficient justification.
	Largely compliant (LC) – Actions taken implement almost all of the Recommendation	Not applicable.
Mid-grade	Partially compliant (PC) – Actions taken implement only part of the Recommendation	Not applicable.



Designation of a main point of contact and agreement with a common approach to sharing and updating the list of designated points of contact for the EU-SCICF

	Materially non-compliant (MNC) – Actions taken implement only a small part of the Recommendation	Not applicable.
Negative grades	Non-compliant (NC) – Actions taken are not in line with the nature of the Recommendation	<ul style="list-style-type: none"> The addressee has designated a main point of contact and has communicated this to the ESAs or the ESRB, but the point of contact is not operational or suitable for some reason, for example because the horizontal legal framework has clearly not been taken into account or because the actions contradict the joint approach.
	[Inaction] Insufficiently explained (IE) – No action was taken and the addressee failed to provide sufficient justification	<ul style="list-style-type: none"> The addressee has not designated a main point of contact and has not provided sufficient justification. The addressee has not communicated the details for the designated point of contact to the ESAs or the ESRB and has not provided sufficient justification.



Reporting as regards Recommendation B

		Reporting as regards the designation of a PoC
Positive grades	Fully compliant (FC) – Actions taken fully implement the Recommendation	<ul style="list-style-type: none"> The addressee has reported on the selection and designation of a PoC, and on transmission to the ESAs and to the ESRB Secretariat by 16 July 2023. Alternatively, the addressee has collaborated with the other addressees and contributed to the joint reporting organised by the ESAs. The addressee therefore communicated with the ESAs by 1 July 2023.
	Sufficiently explained (SE) – The reporting was delayed but the addressee provided sufficient justification	<ul style="list-style-type: none"> The addressee submitted the fully completed (joint) template or an alternative (joint) report to the ESRB via the ESRB Secretariat later than 16 July 2023, but has sufficiently explained the delay.
	Largely compliant (LC) – Actions taken implement almost all of the Recommendation	<ul style="list-style-type: none"> addressee reports as under "FC", only minor elements are missing.
Mid-grade	Partially compliant (PC) – Actions taken implement only part of the Recommendation	<ul style="list-style-type: none"> The addressee has reported on the selection and designation of a PoC, and on transmission to the ESAs and to ESRB Secretariat by 16 July 2023 at the latest but some essential information is missing. <p>OR</p> <ul style="list-style-type: none"> The addressee has reported on the selection and designation of a PoC, and on transmission to the ESAs and to the ESRB in the course of the remedial dialogue.
	Materially non-compliant (MNC) – Actions taken implement only a small part of the Recommendation	<ul style="list-style-type: none"> The addressee has reported on the selection and designation of a PoC, and on transmission to the ESAs and to the ESRB Secretariat by 16 July 2023 at the latest but a lot of the essential information is missing.
Negative grades	Non-compliant (NC) – Actions taken are not in line with the nature of the Recommendation	<ul style="list-style-type: none"> The addressee has reported on the selection and designation of a PoC, and on transmission to the ESAs and to the ESRB Secretariat by 16 July 2023 at the latest but most of the essential information is missing.



Reporting as regards the designation of a PoC

<p>[Inaction] Insufficiently explained (IE) – No action was taken and the addressee failed to provide sufficient justification</p>	<ul style="list-style-type: none"> The addressee has not reported on the selection and designation of a PoC, or on transmission to the ESAs and to the ESRB by 16 July 2023 at the latest or took part in the joint reporting and has not provided a justification or the addressee did not report to the ESRB Secretariat by 16 July 2023 but provided justification for the inaction or delay which, however, is inadequate.
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Reporting as regards Recommendation B

Reporting as regards the contribution to or agreement with the common approach

<p>Positive grades</p>	<p>Fully compliant (FC) – Actions taken fully implement the Recommendation</p>	<ul style="list-style-type: none"> The addressee has reported on the contribution to or agreement with the common approach to the ESRB Secretariat by 16 July 2023. Alternatively, the addressee has collaborated with the other addressees and contributed to the joint reporting organised by the ESAs. The addressee therefore communicated with the ESAs by 1 July 2023.
	<p>Sufficiently explained (SE) – The reporting was delayed but the addressee provided sufficient justification</p>	<ul style="list-style-type: none"> The addressee submitted the fully completed (joint) template or an alternative (joint) report to the ESRB via the ESRB Secretariat later than 16 July 2023, but has sufficiently explained the delay.
	<p>Largely compliant (LC) – Actions taken implement almost all of the Recommendation</p>	<ul style="list-style-type: none"> Addressee reports as under "FC", only minor elements are missing.
<p>Mid-grade</p>	<p>Partially compliant (PC) – Actions taken implement only part of the Recommendation</p>	<ul style="list-style-type: none"> The addressee has reported on the contribution to or agreement with the common approach to the ESRB Secretariat by 16 July 2023 at the latest but some essential information is missing. <p>OR</p> <ul style="list-style-type: none"> The addressee has reported on the contribution to or agreement with the common approach to the ESRB in the course of the remedial dialogue.
	<p>Materially non-compliant (MNC) – Actions taken implement only a small part of the Recommendation</p>	<ul style="list-style-type: none"> The addressee has reported on the contribution to or agreement with the common approach to the ESRB Secretariat by 16 July 2023 at the latest but a lot of the essential information is missing.



Reporting as regards the contribution to or agreement with the common approach

Negative grades	<p>Non-compliant (NC) – Actions taken are not in line with the nature of the Recommendation</p>	<ul style="list-style-type: none"> The addressee has reported on the contribution to or agreement with the common approach to the ESRB Secretariat by 16 July 2023 at the latest but most of the essential information is missing.
	<p>[Inaction] Insufficiently explained (IE) – No action was taken and the addressee failed to provide sufficient justification</p>	<ul style="list-style-type: none"> The addressee has not reported on the contribution to or agreement with the common approach to the ESRB by 16 July 2023 at the latest or took part in the joint reporting and has not provided a justification or the addressee did not report to the ESRB Secretariat by 16 July 2023, but provided justification for the inaction or delay which, however, is inadequate.



Annex III

Overall table of results

Sub-Recommendation A(1) - Gradual development of the EU-SCICF (interim report)

Addressee	Sub-Recommendation A(1)	Reporting	OVERALL ASSESSMENT GRADE
ESAs	FC	FC	FC

Recommendation B - Designation of a Point of Contact

Addressee	Recommendation B	Reporting	OVERALL ASSESSMENT GRADE
AT	Austria	FC	FC
BE	Belgium	FC	FC
BG	Bulgaria	LC	LC
CZ	Czech Republic	FC	FC
CY	Cyprus	FC	IE
DK	Denmark	FC	FC
DE	Germany	FC	FC
EE	Estonia	FC	FC
GR	Greece	FC	FC
ES	Spain	FC	FC
FR	France	FC	FC
HR	Croatia	FC	FC
IS	Iceland	FC	FC
IT	Italy	FC	SE



FI	Finland	FC	FC	FC
LI	Liechtenstein	FC	FC	FC
LT	Lithuania	FC	FC	FC
LU	Luxembourg	FC	FC	FC
HU	Hungary	FC	FC	FC
MT	Malta	FC	FC	FC
NL	Netherlands	FC	FC	FC
NO	Norway	FC	FC	FC
AT	Austria	FC	FC	FC
PL	Poland	FC	FC	FC
PT	Portugal	FC	FC	FC
RO	Romania	FC	FC	FC
SI	Slovenia	FC	FC	FC
SK	Slovakia	FC	FC	FC
LV	Latvia	FC	FC	FC
SE	Sweden	FC	FC	FC
	ECB	FC	FC	FC
	EIOPA	FC	FC	FC
	EBA	FC	FC	FC
	ESMA	FC	FC	FC



Abbreviations

I. Compliance grades:

FC	Fully compliant
LC	Largely compliant
PC	Partially compliant
MNC	Materially non-compliant
NC	Non-compliant
IE	[Inaction] Insufficiently explained
SE	[Inaction] Sufficiently explained



II. Jurisdictions/Addressees:

BE	Belgium	LT	Lithuania
BG	Bulgaria	LU	Luxembourg
CZ	Czech Republic	HU	Hungary
DK	Denmark	MT	Malta
DE	Germany	NL	Netherlands
EE	Estonia	AT	Austria
GR	Greece	PL	Poland
ES	Spain	PT	Portugal
FR	France	RO	Romania
HR	Croatia	SI	Slovenia
IT	Italy	SK	Slovakia
FI	Finland	LV	Latvia
		SE	Sweden
ECB			European Central Bank
EBA			European Banking Authority
EIOPA			European Insurance and Occupational Pensions Authority
ESMA			European Securities and Markets Authority



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For specific terminology please refer to the [ESRB glossary](#) (available in English only).

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