

Comments

Public consultation on Joint Guidelines on the estimation of aggregated annual costs and losses caused by major ICT-related incidents (JC 2023-68)

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Comments Public consultation on Joint Guidelines on the estimation of aggregated annual costs and losses caused by major ICT-related incidents (JC 2023-68)

Question 1. Do you agree with paragraph 7 and 9 of the Guidelines on the assessment of gross and net costs and losses of major ICT-related incidents?

No

As noted in our comments on RTS+Incident Reporting (Q 4), we suggest that the costs and losses be reported exclusively via the annual reporting and not already in the final reports on the incidents.

The report should relate exclusively to the current year, as the retrospective allocation of costs or losses to closed incidents from the previous year represents a disproportionately high effort.

The report should be consistent with the reporting of OpRisk incidents under the CRR OpRisk framework (COREP reporting and other technical regulatory standards). Uniform reporting requirements under both regimes must therefore be ensured.

In particular, we propose to exclude "costs related to internal and external communication" and "losses due to loss of income", as the latter in particular are generally not part of financial reporting (no profit and loss statement available).

Question 2. Do you agree with paragraphs 5, 6 and 8 of the Guidelines on the specification of the one-year period, the incidents to include in the aggregation and the base of information for the estimation of the aggregated annual gross and net costs and losses of major ICT-related incidents?

No

It is difficult to establish a link to the items in the profit and loss statement. Requirements from DORA and accounting should not be mixed.

When recording, it should be possible to take amounts directly from the operational risk events world, partly because estimated losses are also documented here.

Question 3. Do you agree with paragraph 10 and 11 and the annex of the Guidelines on the reporting of annual costs and losses of major ICT-related incidents?

Yes

4. Do you have any further comment you would like to share?

No comments.