



# DIGITAL OPERATIONAL RESILIENCE ACT (DORA) READINESS ASSESSMENT

Get ahead of the new EU regulation with ITC

Prepare your organisation for DORA, understand how to meet the necessary regulatory requirements, and execute against a tailored action plan. As an award-winning advisory-led cyber security services provider, ITC has a proven track record of helping organisations in the financial sector improve their defences, keep their data safe and stay compliant.

## What is DORA?

Approved by the European Parliament in November 2022, DORA is a new regulation that will apply to the financial sector and comes into effect in January 2025. It's applicable to over 22,000 financial entities and ICT third-party service providers operating within the EU, as well as any ICT third-party service providers supporting them from outside of the EU—including investment firms, banks, insurance companies, trading venues, crypto asset providers, payment processors and credit institutions.

Building upon existing European risk management regulations, the rules outlined by DORA will supersede any other regulations that currently apply to the financial sector, whether EU or local regulations (e.g., NIS2).

DORA focusses on the following five core pillars:



The three European Supervisory Authorities (EBA, EIOPA and ESMA) have begun to release regulatory technical standards to enable the application of DORA. The 2024 technical standards issued covers incident classification, ICT and third-party risk management, with more policy products to follow in July 2024. With such a condensed timeline for implementation, organisations should be proactively executing uplift initiatives to stay on top of the new requirements as they are released.

## What do I need to do?

Impacted organisations should begin by focussing efforts on understanding existing operational resilience and continually improving on that baseline. Whether you already have a strategy in place, or need guidance on where to start, you will need to prioritise your uplift efforts to ensure that the requirements of the regulation are met by the January 2025 deadline.

Organisations may be aligned to another regulatory regime or have obtained relevant industry certifications (e.g. ISO 27001)—ITC can provide you with a clear understanding of the overlap in requirements with DORA, saving you time so you can focus on closing the gaps to compliance.

**Unsure of where your organisation is currently sitting with regards to DORA and how to achieve compliance by the start of next year? ITC's Rapid Readiness Assessment will paint you a clear picture of the areas where you should be focussing your time and resources—we are here to help.**

Whether you need advice on how DORA applies to you, getting started or how to build capabilities tailored to the regulation's requirements, we can enable you to reduce complexity, cost and risk to your organisation with our dynamic balance of people, processes and technology.



### ASSESS

We will assess your current status against the DORA requirements and identify any existing gaps, taking into consideration your business priorities and objectives to accelerate your ability to comply with DORA.



### PLAN

To achieve compliance we will build a prioritised digital operational resilience programme roadmap, based on the findings of the assessment and focussing on the work that will improve resilience rapidly.



### BUILD

Our technical experts are on hand to support you with your control design, assurance and testing as you begin your journey to compliance. As a Microsoft Solutions Partner, we can also enable you to maximise the capabilities of your existing tooling.

## Get started today

If you'd like to speak to one of our cyber advisors or book a Rapid Readiness Assessment, please get in touch [here](#).