

Eleventh meeting of Euro Cyber Resilience Board for pan-European Financial Infrastructures (ECRB)

Frankfurt am Main, 16 May 2025

PUBLIC SUMMARY

Participants

- Representatives of the financial infrastructures TARGET Services (TARGET2, TARGET2-Securities), CLS, Euroclear, EBA CLEARING (EURO1, STEP2-T), BI-COMP, EquensWorldline, Iberpay, STET (CORE FR) Euroclear Group, London Stock Exchange Group (LCH Clearnet), Euronext N.V. BME Group (Iberclear), Mastercard Europe SA, NasdaqClearing AB, KDPW S.A., Deutsche Börse Group (Eurex Clearing, Clearstream), SWIFT, Nexi and Visa Europe.
- ECRB Chair, member of the Executive Board of the ECB.
- ECB officials from the Directorate General (DG) Market Infrastructure and Payments, DG Information Services, DG Horizontal Line Supervision.
- EUROPOL, European Banking Authority (EBA), European Commission, European Securities & Markets Authority (ESMA), European Insurance and Occupational Pensions Authority (EIOPA), Deutsche Bundesbank, Banque de France, Banque centrale du Luxembourg, Banco de España, Banca d'Italia, Nationale Bank van België, De Nederlandsche Bank, Suomen Pankki, Danmarks Nationalbank and Oesterreichische Nationalbank.

1. Introduction

The Chair of the ECRB provided introductory remarks.

2. Update and outlook on the threat landscape

2.1 Strategic Cyber threat debrief

The threat intelligence representative for the *Cyber Information and Intelligence Sharing Initiative (CIISI-EU)* delivered a presentation on the cyber threat landscape, with a focus on the financial industry and the ECRB community specifically.

2.2 Debrief Cyber Information & Intelligence Sharing Initiative (CIISI-EU)

The Chair of the ECRB Working Group on Information Sharing delivered a presentation on the latest developments related to CIISI-EU, the latest physical CIISI-EU meeting and the next steps envisaged for 2025.

2.3. Tour de Table discussion on key risks and concerns for 2025

ECRB members were invited to contribute their insights on the evolving threat landscape and shifting geopolitical dynamics. The discussion focused on three key areas:

- **Top Strategic Cyber Risks:** members identified the three most pressing cyber threats currently facing their sectors.
- **Response Priorities:** they outlined critical actions and strategies needed to address these challenges effectively.
- **Role of the ECRB:** participants shared views on how the ECRB could support mitigation efforts and strengthen resilience at both organisational and sectoral levels.

3. Update on ECRB work items

3.1 Status of the work on 3rd party risk management

The Chair of the ECRB Working Group on Third Party risk management provided a status update on the third-party risk management related work and next steps.

3.2 Crisis Coordination Protocol (CC-Protocol)

The Chair of the Working Group on Crisis Coordination presented the status of the work, the outcome of the review of the CC-Network protocol and next steps for 2025.

4. Concluding remarks and next meeting

The ECRB Chair concluded the meeting.