



INTERNATIONAL MONETARY FUND
**South Asia Regional Training
and Technical Assistance
Center**



SARTTAC
SOUTH ASIA REGIONAL TRAINING
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The IMF’s South Asia Regional Training Technical Assistance Center, Capacity Development Office in Thailand, and Monetary and Capital Markets Department conclude Workshop on “Regulatory and Supervisory Approaches to Managing Cyber Risks in the Financial System”

The International Monetary Fund (IMF)’s South Asia Regional Training and Technical Assistance Center (SARTTAC), the IMF Capacity Development Office in Thailand (CDOT) and the IMF Monetary and Capital Markets Department organized a joint regional workshop on “Regulatory and Supervisory Approaches to Managing Cyber Risks in the Financial System” during June 25-27, 2019 in New Delhi, India. Twenty-three senior supervisors from SARTTAC (Bangladesh, Kingdom of Bhutan, India, the Maldives and Sri-Lanka) and CDOT member countries (Cambodia, Lao, Myanmar and Vietnam) attended the workshop.

The workshop reported on emerging cyber security trends and measures to handle them. It also provided hands-on capacity building to financial sector supervisors of SARTTAC and CDOT constituent jurisdictions on preparing quality regulation and efficiently supervising cyber risk.

The workshop provided a forum to exchange views and share country, regional, and international experience on cyber security management. Discussions covered a number of related topics such as the systemic dimension of cyber risk and its potential impact on financial stability, the mind of the attacker, the ICT (Information and Communication Technology) /cyber regulatory frameworks internationally, cyber and third-party risk management, cybersecurity in the SWIFT environment, operational resilience, role of security reviews in building cyber resilience, IMF’s work on cyber resilience, cyber incident reporting, supervision techniques for ICT risk and cyber, on-site cyber examinations. A case-study during the workshop provided an opportunity to build hands-on expertise on how to respond to a cyber-attack. In addition, participants of each country made a presentation on the cyber regulatory and supervisory frameworks in their country.