

Comunicato Stampa

DIFFUSO A CURA DEL SERVIZIO SEGRETERIA PARTICOLARE DEL DIRETTORIO E COMUNICAZIONE

Rome, 24 October 2014

***Cyber poison 2014* – Business continuity simulation for the financial sector**

The sixth business continuity simulation was carried out on 17 October 2014 for operators of systemic importance in the Italian financial sector to assess and improve their ability to manage serious operational crises in the light of the recent changes to the regulation.

The exercise carried out by the Italian financial market's structure for the coordination of operational crises (CODISE), led by the Bank of Italy, was participated in by Consob, Borsa Italiana and the operators that are members of CODISE.

The exercise tested the ability of the financial system to cope with a large scale cyber attack involving the main Italian banks and market infrastructures. The consequences of the simulated event – the alteration of the software of some suppliers with an impact on the integrity of the operators' data – spread rapidly to the entire Italian financial system and its users (citizens, foreign markets and government entities).

The simulation focused, in particular, on the involvement of progressively higher levels in the corporate hierarchy, the processes for managing extreme but plausible events, the coordination of communications between the operators involved and with the outside world and the path for the return to normal operations after the crisis.