

Cheatsheet: What is **DORA**?

The **Digital Operational Resilience Act (DORA)** is an EU regulation aimed at strengthening the IT security and operational resilience of financial institutions. It ensures that these organizations can withstand and recover from cyber threats and IT disruptions.

Who is Affected by DORA?

DORA applies to:

- **Banks and Credit Institutions**
- **Insurance Companies**
- **Investment Firms**
- **Payment Service Providers**
- **Crypto-Asset Service Providers**
- **IT Third-Party Providers** (e.g., cloud tservices)

These entities must meet DORA's requirements by **January 17, 2025**.

Why is Compliance Important?

Failure to comply with DORA can lead to **significant penalties**:

- **Organizations:** Fines up to **€10 million** or **2% of annual turnover**.
- **Individuals:** Senior management and key personnel can be fined up to **€1 million** for failing to ensure compliance.

Compliance ensures that both organizations and individuals are accountable for **IT resilience**. It also strengthens cybersecurity, protects essential operations, and minimizes business disruptions.

Key Compliance Requirements

- 1. IT Risk Management:** Implement a robust framework to identify and manage IT risks.
- 2. Incident Reporting:** Timely reporting of IT incidents to authorities.
- 3. Resilience Testing:** Regular vulnerability assessments and penetration testing.
- 4. Third-Party Risk Management:** Assess risks from external IT service providers.
- 5. Information Sharing:** Collaborate on cyber threats and resilience strategies.

SureCloud's Position on DORA

SureCloud offers an integrated Governance, Risk, and Compliance (GRC) platform that helps organizations:

- **Automate Risk Management:** Assess and monitor IT risks continuously.
- **Streamline Incident Reporting:** Centralized system to manage and report incidents.
- **Third-Party Risk Management:** Evaluate and mitigate risks from third-party providers.
- **Compliance Monitoring:** Track compliance and perform scenario-based resilience testing.

SureCloud's Value: We ensure that your organization remains secure, compliant, and ready to meet DORA's requirements through **customizable tools** and **automated processes**.