



مصرف الإمارات العربية المتحدة المركزي
CENTRAL BANK OF THE U.A.E.

CBUAE conducts cyberattack simulation on banking sector to boost the sector resilience

Abu Dhabi (24 January 2021): The Central Bank of the UAE (CBUAE) conducted the first-of-its-kind cyberattack simulation exercise that is designed to test the resilience of the UAE's banking sector against any potential cyber threats.

The exercise affirms CBUAE's preparedness to prevent or mitigate cyber threats that may cause disruptions to the UAE's economy and financial stability.

The exercise was conducted in collaboration with UAE Banks Federation (UBF) as part of CBUAE's mandate to ensure the stability and resilience of the UAE's financial system through the implementation of sophisticated processes and techniques that can combat the threat of advanced cyberattacks and protect the soundness of the banking system. During the cyberattack simulation drill, participating banks were exposed to real-time scenarios to assess and apply sector level crisis management strategies.

CBUAE urged banks to bolster their defenses against such attacks and confirmed its commitment to continue the development of its Information technology infrastructure and cybersecurity capabilities in line with the international standard and best practices. CBUAE will continue to build on this milestone through cross-sector collaborations to further enhance sector's resilience and protect the national financial system from threats.

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