Navigating DORA Compliance With Kiteworks

Enhance Digital Operational Resilience With the EU's Digital Operational Resilience Act (DORA) Regulations

Regulation (EU) 2022/2554, the Digital Operational Resilience Act (DORA), published on December 27, 2022, aims to strengthen the security and resilience of EU financial entities against cyberattacks and operational disruptions. It covers banks, insurance companies, payment institutions, and investment firms, as well as third-party service providers and critical information providers in the financial sector. Effective from January 16, 2023, DORA's requirements will be applicable starting from January 17, 2025. Compliance poses significant challenges, necessitating careful planning, including an analysis of ICT risk management, the review of governance structures, and the reassessment of agreements with third-party providers. Financial entities should expect increased supervisory engagement, as DORA grants supervisors broader powers. A review by the European Commission in 2026 may introduce strengthened requirements for auditors and audit firms. Overall, DORA presents an opportunity for financial entities to enhance their resilience strategy. Kiteworks can support organizations looking to comply with key aspects of DORA regulations:

Empowering Secure and Compliant ICT Risk Management

With Kiteworks, organizations gain access to a secure platform equipped with advanced security features and capabilities. These include secure storage and file transfers with encryption and access control mechanisms, ensuring the protection of sensitive data. Real-time monitoring and detailed audit logs enable quick detection and response to potential security incidents. Kiteworks also offers granular access controls, allowing organizations to implement role-based policies and control data access effectively. Compliance reporting features further aid in demonstrating adherence to regulatory requirements. Additionally, Kiteworks plans to enhance its support for ICT risk management by incorporating the NIST Cybersecurity Framework in future releases. Overall, Kiteworks empowers organizations to effectively manage ICT risks and establish a secure and compliant environment.

Solution Highlights

 Hardened virtual appliance

 Real-time monitoring

 Comprehensive audit logs

 Granular administrative policies

 Enterprise-grade encryption

Real-time Monitoring for Proactive ICT Incident Management

The platform offers real-time monitoring capabilities and maintains detailed logs of data access, file transfers, and user activities. This enables organizations to swiftly identify and respond to potential security incidents, ensuring timely reporting and appropriate remediation measures. In the event of a security incident, Kiteworks provides a reliable record of activities that can be used to notify relevant authorities and affected individuals, as required by regulations and industry standards. The platform's comprehensive audit logs serve as valuable evidence during investigations and help organizations demonstrate their adherence to proper data-handling practices. With its real-time monitoring and detailed audit logs, Kiteworks empowers organizations to effectively manage ICT incidents and establish a secure and compliant environment.

Strengthening Digital Resilience Through Rigorous Security Testing

The platform is committed to maintaining a secure environment and safeguarding sensitive data. Kiteworks conducts thorough yearly audits to ensure proper execution of controls and mitigate security risks. Additionally, the company performs state-of-the-art penetration tests for internet-facing vulnerabilities and on-site penetration tests for vulnerabilities within their corporate network. By conducting these rigorous vulnerability testing efforts, Kiteworks identifies and addresses potential security weaknesses, enhancing the overall security posture of the platform. This proactive approach demonstrates Kiteworks' commitment to digital security and the protection of customer information. By leveraging Kiteworks, organizations can support their own digital resilience and meet the requirements outlined in DORA for testing and addressing vulnerabilities effectively.

Ensuring Comprehensive ICT Protection With Third Parties

By offering comprehensive visibility, compliance, and control over sensitive data, such as intellectual property (IP), personally identifiable information (PII), protected health information (PHI), and other critical data, Kiteworks empowers organizations to safeguard their information across all third-party communication channels. These channels encompass email, file sharing, mobile devices, enterprise applications, web portals, secure file transfer protocol (SFTP), and automated inter-business workflows. Through continuous monitoring and analysis of all sensitive data entering and exiting the organization, along with the implementation of granular administrative policies and enterprise-grade encryption for data protection, Kiteworks enables organizations to maintain robust cybersecurity measures. By utilizing Kiteworks, organizations can effectively mitigate risks, ensure compliance with multiple regulations, including DORA, and fortify their overall cybersecurity posture in today's ever-evolving digital landscape.

As the complexities of cyber threats continue to evolve, so too does the urgency for financial entities to bolster their digital operational resilience. Kiteworks is a valuable ally in this journey, providing a robust platform that supports the stringent requirements of DORA, while actively fostering a secure and compliant environment. Its range of functionalities, from comprehensive ICT risk management, incident reporting, rigorous testing, to effective third-party risk management, underscore its commitment to enabling organizations to thrive in the face of adversity. Harnessing the power of Kiteworks not only equips organizations with the tools to confront today's cyber challenges, but also paves the way for an empowered, resilient future in the financial sector. Its invaluable contributions ultimately enhance the security posture of organizations and pave the way for a resilient, digitally secure future.