

25 September 2019

Cybersecurity – Threat Mitigation

Due to the ongoing increase of cyber incidents and observed attack patterns, the MFSA notes that a number of financial institutions worldwide and also locally may be the target of malicious attack campaigns. These attacks target systems which are inadequately maintained and patched in the case of institutions where proper cyber security awareness is often absent.

This communication serves as a reminder that resilience to these attacks is highly dependent on:

1. Regular vulnerability assessment tests on internal and external side of the infrastructure
2. Systems that are properly maintained and updated with latest security patches
3. Cyber security awareness for users
4. Monitoring email and web traffic for phishing and enforcement of blocking rules on offending traffic
5. Infrastructure-wide monitoring to ensure no illegitimate activity is underway

The MFSA is committed to assist any institutions that require support, and would recommend the sharing of any relevant information to ensure that the interests of the institutions and the country are protected. The MFSA notes that a cyber incident may be reported at various stages, even when complete information may not be available.

In this respect, the MFSA is expecting licence holders to report material cyber incidents to the MFSA within 4 hours. Reporting of cyber incidents can be done by sending the respective [Cyber Incident Notification Form](#) to mirt@mfsa.mt.

Supervisory Directorate