

ECB to test banks' cyber defences as risks grow

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The European Central Bank will next year test eurozone lenders' defences against cyberattacks, a top official said Thursday, as the risk of hacking attempts is seen to have increased since the pandemic and

Russia's invasion of Ukraine.

The ECB will carry out its first-ever cyber "[stress test](#)" to examine "how banks are able to respond to and recover from a successful cyberattack", the ECB's supervisory chief Andrea Enria told Lithuanian newspaper Verslo Zinios.

The results are expected around the middle of next year, he added.

Half of around 115 major banks in the euro area said they were the target of a successful cyberattack in 2021, according to a survey published by the ECB in December, compared with 57 percent in 2020.

"Both during the pandemic and after the invasion of Ukraine by Russia, there have been some episodes which have made us think as supervisors," said Enria.

The rapid shift to remote working during the COVID lockdowns led to increased IT security risks, while Russia-backed hackers have been blamed for a rise in cyberattacks targeting companies and [critical infrastructure](#).

Last November for instance, the European Parliament said its website was hit by a sophisticated cyberattack claimed by "a pro-Kremlin group".

"We know that there has been a significant increase in cyberattacks," said Enria.

"We cannot apportion this to any specific source, but it is a fact that the number of these attacks has increased since the war started," he added.

"The impact of these attacks has been contained overall, but this is a

source of concern for [banks](#) in several regions in Europe."

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