

Navigating the Digital Operations Resilience Act (DORA)

Grant Thornton's Approach to Threat Led Penetration Testing (TLPT)

January 2024



Introduction

The Digital Operations Resilience Act (DORA) represents a significant step in strengthening the digital resilience of the financial sector within the European Union. This regulatory framework aims to ensure that all entities in the financial system have the necessary safeguards to mitigate cyber threats and operational disruptions. DORA establishes stringent requirements for digital risk management, mandating rigorous testing and assessment protocols to identify vulnerabilities in digital infrastructures.

The Importance of Threat Led Penetration Testing (TLPT) under DORA

At the core of DORA's requirements is the implementation of Threat Led Penetration Testing (TLPT). TLPT differs from traditional penetration testing by being intelligence-driven and focusing on simulating realistic cyber-attack scenarios. This approach is crucial for financial institutions to not only comply with DORA but also to proactively identify and address potential security breaches in their digital operations.

Threat led penetration testing, or TLPT, is a specialized form of red team assessment influenced by threat intelligence. In the local market, red teaming capabilities have been present for many years, yet it's noted that only a select few companies engage in this sophisticated security testing. On another note, the generation of tailored threat intelligence is a relatively newer element in the cybersecurity domain, especially within Cyprus's Cybersecurity industry. The distinct advantage of TLPT lies in its ability to offer more realistic and beneficial security testing, surpassing the limitations of traditional penetration tests and vulnerability assessments.

TLPT's approach is crucial for financial institutions to not only comply with DORA but also to proactively identify and address potential security breaches in their digital operations.

Grant Thornton is equipped to deliver TLPT services by integrating both local and international expertise. This method allows for the synergy of the skills and local insights of Cyprus-based testers with the vast experience of testers and analysts who have conducted complex TLPT projects in major financial institutions, adhering to standards like TIBER-EU and CBEST.

Grant Thornton's Methodology and Approach to TLPT

Grant Thornton's methodology for TLPT is designed to align with DORA's objectives. Our approach involves:



Intelligence-Driven Assessment

We commence by gathering and analyzing threat intelligence specific to the client's industry and operational landscape. This data guides our testing strategy, ensuring it mirrors realworld attack vectors.

Customized Testing Scenarios

Based on the intelligence gathered, we develop tailored testing scenarios that replicate potential threats. These scenarios are designed to test the resilience of the client's digital infrastructure comprehensively.





Comprehensive Reporting

Post-testing, we provide detailed reports highlighting vulnerabilities and weaknesses, the impact of potential breaches, and an assessment of the current resilience levels.

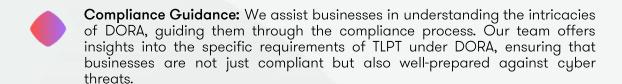
Expert Team Execution

Our team of experts, with extensive experience in conducting Penetration Testing in various financial institutions, executes the testing. They bring a wealth of knowledge in both local and international cybersecurity practices.



Supporting your businesses under DORA

Grant Thornton's services are pivotal for businesses needing to comply with DORA. Our support extends beyond testing to include:



- Identification of Threats and Weaknesses: Our TLPT methodology is designed to uncover hidden vulnerabilities and potential attack vectors within the business's digital infrastructure. This proactive approach is vital for identifying and mitigating risks before they can be exploited.
- Customized Risk Mitigation Strategies: Following the identification of vulnerabilities, we provide tailored recommendations for strengthening digital resilience. This includes strategic advice on implementing robust cybersecurity measures, improving operational practices, and enhancing overall security posture.
- Ongoing Support and Advisory: Compliance with DORA is not a one-time effort but an ongoing process. Grant Thornton offers continuous support and advisory services to help businesses adapt to evolving cyber threats and regulatory changes. Our team stays abreast of the latest developments in cybersecurity and regulatory landscapes, ensuring that our clients remain at the forefront of digital resilience.

The Grant Thornton Advantage

With the implementation of DORA, financial institutions face the dual challenge of complying with regulatory requirements and fortifying their digital operations against sophisticated cyber threats. Grant Thornton's expertise in Threat Led Penetration Testing positions us uniquely to assist businesses in navigating these challenges. Our comprehensive approach to TLPT, combined with our deep understanding of DORA, enables us to offer unparalleled support to businesses in strengthening their digital resilience and ensuring compliance with regulatory standards. By partnering with Grant Thornton, businesses can confidently face the digital future, secure in the knowledge that their infrastructure is resilient, compliant, and prepared to withstand the evolving landscape of cyber threats.

Our team



Christos Makedonas
Digital Risk Partner
christos.makedonas@cy.gt.com



Anna Papaonisiforou

Senior Manager | DORA Compliance

Matter Expert

anna.papaonisiforou@cy.gt.com



Simon Loizides

Principal Penetration Tester simon.loizides@cy.gt.com



Nicolas Markitanis Principal Penetration Tester nicolas.markitanis@cy.gt.com



Marios Nicolaides
Principal Penetration Tester
marios.nicolaides@cy.gt.com

Nicosia office, Headquarters

41-49 Agiou Nicolaou Street Nimeli Court, Block C, 2408 Engomi. P.O.Box 23907 1687 Nicosia Cyprus

Tel: +357 - 22600000

Limassol office

143, Spyrou Kpyrianou Avenue Chrysanthou Business C P.O.Box 56513, 3307 Limassol Cyprus

Tel: +357 - 25248000

© 2024 Grant Thornton Advisory (Cyprus) Limited. All rights reserved.

'Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton International Ltd (GTIL) and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions.