

PRESS RELEASE

CySEC seeks views on the introduction of ICT oversight fees for entities covered by DORA Regulation

NICOSIA, 31 January 2025 – The Cyprus Securities and Exchange Commission (CySEC) has today published a consultation paper setting out plans for financial entities regulated under DORA to pay an annual ICT oversight fee and undertake enhanced cyber security tests ([available here](#)).

Certain entities within the scope of the EU Digital Operational Resilience Act (DORA) will be required to perform a Thread Lead Penetration Test or TLPT, testing their resilience against ever-evolving cyber threats. The proposals include the payment of an annual ICT oversight fee and a fee for the TLPT assessment. The deadline for responses to the consultation paper is 7 March 2025.

The proposal impacts Cyprus investment firms, crypto-asset service providers, central securities depositories, AIF managers, management companies, crowdfunding services providers and others authorised by CySEC that fall under the DORA Regulation.

Depending on the entities' categorisation under the DORA Regulation, annual ICT oversight fees range from €3,000 for microenterprises to €20,000 for large financial entities authorised by CySEC. In addition, entities subject to a TLPT requirement will be required to pay €50,000 for the assessment of their TLPT test under the proposals.

Financial entities will be required to submit a self-categorisation in September each year, based on their most recent financial statement. The first ICT oversight fee would be paid in 2025.

CySEC's Chairman, Dr Theocharides said "DORA is much more than just a compliance requirement; it's a pathway to financial market resilience. By implementing DORA's cybersecurity protocols, resilience testing, incident reporting, and third-party risk management, financial institutions can build a culture of proactive risk management. Ultimately, DORA will strengthen the entire financial ecosystem and protect financial entities and their clients against ever-evolving cyber threats."

Market participants and investors are invited to return their responses to the proposed changes in CySEC's policy by email to policy@cysec.gov.cy

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Notes to Editors:

1. Read the consultation paper ([available here](#))
2. The proposals relate to entities falling within the scope of Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector and amending Regulations (EU) No 1060/2009, (EU) No 648/2012, (EU) No 600/2014, (EU) No 909/2014 and (EU) 2016/1011 (the '**DORA Regulation**').
3. The DORA Regulation entered into force on 16 January 2023 and applies as of 17 January 2025 and it is supplemented by Level II and Level III measures.
4. Find out more about [EU's Digital Operational Resilience Act \(DORA\)](#)
5. Find out more information about [CySEC](#).

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