
TO : Financial Entities

- i. CIFs
- ii. **Crypto-Asset Service Providers authorised by CySEC under the Regulation (EU) No 2023/1114**
- iii. **Issuers of Asset-Referenced Tokens when the Home Member State of the issuer of the said token is the Republic and which has been authorised by CySEC, in accordance with Article 21 of Regulation (EU) 2023/1114**
- iv. **Central Securities Depositories that have been authorised in the Republic for the basic services of Section A of Regulation (EU) no. 909/2014 and/or for non-banking ancillary services of Section B of Regulation (EU) no. 909/2014**
- v. **Central counterparties that fall under Regulation (EU) No 648/2012 who are established in the Republic**
- vi. **Trading venues of the Republic**
- vii. **Alternative Investment Fund Managers of the Republic**
- viii. **Management companies authorised by CySEC**
- ix. **Crowdfunding services providers authorised by CySEC**

FROM : Cyprus Securities and Exchange Commission

DATE : 22 October 2025

CIRCULAR NO. : C735

SUBJECT : Joint Guidelines on the estimation of aggregated annual costs and losses caused by major ICT-related incidents under Regulation (EU) 2022/2554

The Cyprus Securities and Exchange Commission (“CySEC”) herewith wishes to inform the financial entities that fall under the responsibility of CySEC, as defined in Article 46 of Regulation (EU) 2022/2554¹ (“DORA Regulation”), that it has adopted the [Joint Guidelines](#) of the European Supervisory Authorities (“ESAs”) on the estimation of aggregated annual costs and losses caused by major ICT-related incidents under Article 11(11) of Regulation 2022/2554 (the “Guidelines”), which were issued on July 17, 2024.

¹ 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 (EC) No 1060/2009, (EU) No 648/2012, (EU) No 600/2014, (EU) No 909/2014 and (EU) 2016/1011

The Joint Guidelines are issued pursuant to Article 16 of Regulation (EU) No 1093/2010², Article 16 of Regulation (EU) No 1094/2010³, and Article 16 of Regulation (EU) No 1095/2010⁴, ‘the ESAs’ Regulations’ aiming to develop common guidelines on the estimation of aggregated annual costs and losses of major ICT-related incidents referred to Article 11(10) of DORA Regulation. The Guidelines also specify a common template for the submission of the aggregated annual costs and losses.

Sincerely,

Dr. George Theocharides
Chairman
Cyprus Securities and Exchange Commission

² Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC

³ Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC

⁴ Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC