

FLASH NEWS

**RISK MANAGEMENT AND CYBER
RESILIENCE GUIDELINES**



Areas of Interest:

- **Technology**
- **Media and Telecommunications**

30/APR/24

RISK MANAGEMENT AND CYBER RESILIENCE GUIDELINES

In order to promote the mitigation of cyber risk in governance and management in the financial sector, the Central Bank of Mozambique approved the Notice n.º 2/GBM/2024, of March 15, which establishes the guidelines for cyber risk management and resilience (hereinafter, the "Notice"), applicable to credit institutions and financial companies.

The Notice will come into force on September 11, 2024, and as a result, credit institutions and financial companies will be obliged, as of that date, to submit the results of their risk and resilience management processes to the Central Bank of Mozambique, as well as the respective remediation plans by March 31 of each year, drawn up with reference to December 31 of the previous year.

According to the Notice, cyber risk management includes 9 components:

- **Governance;**
- **Identification**
- **Protection;**
- **Detection**
- **Response and Recovery;**
- **Situational Awareness;**
- **Testing;**
- **Outsourcing; and**
- **Learning and evolution.**

For each of these components, guidelines and general management duties are established, with the aim of setting out the requirements for credit institutions and financial companies to improve their cyber resilience posture.



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Practice Area:
- **Technology, Media and Telecommunications**
- **Digital Services**
- **Litigation and Arbitration**

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