



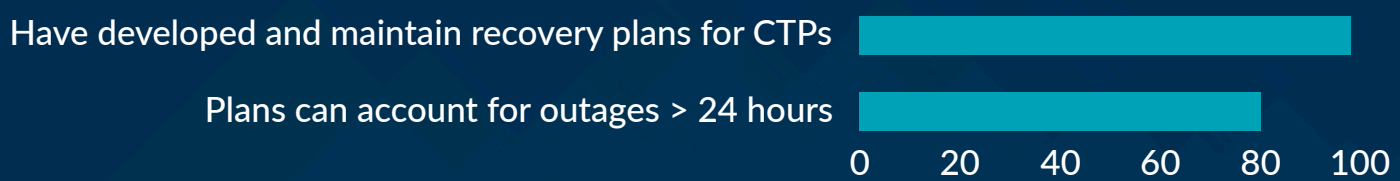
Strengthening Global Financial Resiliency Through Crisis Simulation

Quantum Dawn VII is the latest iteration of SIFMA's biannual cybersecurity exercise focused on the outage of a critical third-party service provider (CTP). The simulation and concluding survey found many financial institutions are already experienced with the loss of CTPs, with protocols established for managing the outage. With such outages increasingly commonplace and regulators holding firms responsible for any breaches that result, it's vital for the financial services industry to establish, maintain and test response and recovery plans for their CTPs.

75% of participants reported having experienced the loss of a CTP

Majority of Firms Are Prepared for Major Disruptions

More than 1,000 participants from both the public and private sectors, representing over 170 financial institutions across more than 20 countries participated in the simulation. Firms reported:



Resiliency Considerations

Firms should consider the following suggestions when evaluating and uplifting their incident and crisis plans and business resilience strategies:

- 1 Firms should continued to consider the impact of longer-term outages of their CTPs.
- 2 Firms should continue to improve their response and recovery process around the long-term loss of a CTP.
- 3 Firms are encouraged to seek industry coordination and collaboration during major outages.

The Complete After-Action Report

Quantum Dawn VII demonstrated the industry's preparations for an incident effecting a CTP, a scenario which is timely given recent sector events resulting in the loss of several CTPs impacting the financial sector. For all lessons learned from the Quantum Dawn VII exercise, access the full report.

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