Summary of Matters Discussed at the Cyber Risk Working Group Meeting on 13 December 2018

No	Areas of Discussion	Response/Action by SC
1.	**Capital Market Cyber Drill Simulation (CMCDS) Update** Brokers provided feedback on the Capital Market Cyber Drill Simulation's scenarios:	
	• To explore possibility of facilitating multiple different types of platforms, i.e. Windows platform, Linux platform, open source platform, etc.	SC said that there is a substantial cost in facilitating a single type of platform for the Cyber Drill, and it will be much more expensive to consider multiple types of platform. Furthermore, cyber attacks are not platform-specific. For example, if there is a DDoS attack, it does not choose which platform to penetrate. Hence, understanding the cyber threat's attack vector and cause of the attack are the key factors in resolving the cyber incident. SC will consider this feedback for the next Capital Market Cyber Drill Simulation in 2019.
	• The slow download of files during the Cyber Drill Day.	SC takes note of this issue and will be ensuring the infrastructure is able to handle the downloads faster in the next Capital Market Cyber Drill Simulation.
	• Brokers suggested to have an 1 on 1 session with the SC to go through the Capital Market Cyber Drill Simulation results in details.	SC responded that this exercise is not meant to be a "name and shame" exercise. The objective is to allow the participants to identify their gaps from the Cyber Drill exercise, and to collectively get the capital market industry to increase its cyber maturity level. SC plans to host an Assessments briefing in January 2019 to provide a detailed walk-through of the 12 Core assessments.

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2.	**Cyber Security assessments**	SC updated the progress made with the assessments undertaken by their Cyber Security Unit to ensure compliance to the SC's Guidelines of Management on Cyber Risk. The First Phase has been completed with selected entities and SC is now undergoing the Second Phase with the next 108 entities subjected to respond by end of 2018.