



PREPARING FOR DORA : KEY ACTIONS BEFORE THE DORA KICK-OFF IN JANUARY 2025

With the Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector (known as DORA) set to take effect on 17 January 2025, the concerned financial institutions must take key steps to ensure compliance as from the first day of DORA's application. To emphasize the importance of compliance, the European Supervisory Authorities (ESAs) and the Luxembourg Commission for the Supervision of the Financial Sector (CSSF) have issued important reminders and guidance to help such financial institutions adequately prepare.

Notably, the supervisory entities once again remind that under DORA, in-scope financial institutions must have a legal entity identifier (LEI) code to report certain information.



It is hence essential to initiate the process to obtain and activate a LEI code for those entities that still do not have one before 17 January 2025 to meet new reporting obligations.

In addition, from 17 January 2025 onwards, financial institutions will be required to report major ICT-related incidents to the CSSF. Taking into account recent digitalization endeavours undertaken by the CSSF, such reporting will be channelled through the eDesk platform. Again, relevant financial institutions are strongly encouraged to finalize the necessary preparations before the deadline. These steps are critical to ensure fully compliance with DORA.

For more information about our services and how we can assist you in preparing for DORA, please visit our website or contact us directly.