

REPUBLIC



OF CYPRUS

**MINISTRY OF FINANCE
INSURANCE COMPANIES CONTROL SERVICE**

**ORDERS OF THE SUPERINTENDENT OF
INSURANCE**

**on information and communication technology
security and governance**

April 2021

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1 Introduction

The Superintendent of Insurance (“the Superintendent”) in exercise of the powers conferred on him under article 38(2) of the Laws on Insurance and Reinsurance Business and Other Related Issues of 2016-2021 (“the Law”) and considering:

- (a) the Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010, establishing the European Insurance and Occupational Pensions Authority (EIOPA), and especially Article 16 of this Regulation according to which EIOPA may issue guidelines and recommendations addressed to competent authorities and financial institutions with a view to establish consistent, efficient and effective supervisory practices within the European System of Financial Supervision (ESFS) and ensuring the common, uniform and consistent application of Union law,
- (b) the Guidelines on information and communication technology security and governance issued and published by EIOPA on 12/10/2020

decided to issue the following Orders.

2 Orders

The orders relate to the adoption and implementation of the above EIOPA Guidelines which are available on EIOPA’s website on the following link https://www.eiopa.europa.eu/content/guidelines-information-and-communication-technology-security-and-governance_en. It is noted that, in these documents, where there is reference to “Guidelines” this will mean Order to the insurance/reinsurance undertakings and where there is reference to “supervisory authority” or “national supervisory authority” this will mean the Superintendent of Insurance.

3 Application

The Guidelines apply to both individual insurance/reinsurance undertakings and mutatis mutandis at the level of the group (Article 212 paragraph 1 of the Solvency II Directive 2009/138/EC).

4 Effective date

These Orders shall apply from 1 July 2021.