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**Comments Template:**

**Proposed Joint Standard on cybersecurity and cyber resilience requirements**

**December 2021**

|  |  |
| --- | --- |
| **SECTION A – DETAILS OF COMMENTATOR** | |
| **Name of the commentator (organisation or individual):** |  |
| **If the commentator is an organisation, provide the name and designation of the contact person:** |  |
| **Email address:** |  |
| **Contact number:** |  |
| **IMPORTANT INSTRUCTIONS**  Please note the following instructions for filling in the template:   * For the purposes of referencing, please use the numbering as contained in the proposed Joint Standard. * For comments on the definitions please indicate which definition is being commented on under the “Section of the Joint Standard” column. * Commentators, in particular, those to whom the Joint Standard apply are requested to answer questions relating to the expected impact of the proposed Joint Standard under Section C. If you wish to provide any other additional qualitative or quantitative response in this regard, please attach the response to the template as an Annexure. * For any other general comments that are not specific to a particular section of the Joint Standard, please use Section D. * Please send the completed template, in Word Format, to [PA-Standards@resbank.co.za](mailto:PA-Standards@resbank.co.za) for the attention of Mrs Kalai Naidoo and  Mr Andile Mjadu, by no later than 15 February 2022.   Please note that no PDF or scanned documents or any late submissions will be accepted unless agreed to in writing by the Authorities.  **PRIVACY STATEMENT**  Please take note that information collected in this template will be used for the purposes outlined in the Template. In so doing, the identities of the entities and persons commenting on behalf of the entity will be identifiable.  Except for the information provided in Section C, the Authorities publish all comments received and responses on their website, with the names of persons that commented and entities they represent. This is to ensure transparency and openness in the response to comment process. All collected information will be processed in line with the Authorities’ Privacy Policies. | |

| **SECTION B – COMMENTS ON THE PROPOSED JOINT STANDARD** | | |
| --- | --- | --- |
| **No** | **Section/ Paragraph of the Joint Standard** | **Comment** |
| 1. |  |  |
| 2. |  |  |
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| 14. |  |  |
| 15. |  | (Please add more rows if required) |

| **SECTION C – QUESTIONS RELATING TO THE EXPECTED IMPACT OF THE PROPOSED JOINT STANDARD** | | |
| --- | --- | --- |
| **Treatment of the responses**  Information gathered under this section will be treated with strict confidentiality. The responses to the questions below will be anonymised and used to assess the potential impact of the proposed Joint Standard on Cybersecurity and cyber resilience requirements | | |
| **No** | **Question** | **Response** |
| 1. | What is your organisation’s overall assessment of the proposed Joint Standard on Cybersecurity and cyber resilience requirements? |  |
| 1.1 | How do the requirements of the Standard differ from the security controls already in place in your institution? |  |
| 1.2 | What do you see as the main advantages and/or benefits of the proposed Joint Standard? |  |
| 1.3 | What do you see as the main disadvantages of the proposed Joint Standard and how can these be managed or minimised? Please elaborate. |  |
| 1.4 | Do you foresee any challenges in complying with the proposed Joint Standard? Please elaborate and provide specific details. |  |
| 2. | What is the average total operating cost for your organisation for the past three financial years? | in R millions: |
| 3. | The requirements outlined in the proposed Joint Standard must be implemented in accordance with the nature, size, and complexity of a financial institution. From your assessment, will the proposed Joint Standard impose any additional costs to your organisation? | Yes/ No |
| 3.1 | If yes, please provide details of the expected **set-up costs** (if any) to comply with the requirements set out in the proposed Joint Standard. These may include IT infrastructure, Human resources, Training, and any other costs. Where possible, please break down these costs. |  |
| 3.2 | Please provide details of the expected average **annual recurring costs** to comply with the requirements set out in the proposed Joint Standard. Break down the total cost where possible. | in R millions: |
| 4. | Are transitional arrangements necessary to implement the proposed Joint Standard? If yes, what transitional arrangements do you propose and for which section/s of the proposed Joint Standard? |  |
| 5. | Are there any other issues concerning the proposed Joint Standard that you would like to bring to the attention of the Authorities? Please provide the details. |  |

| **SECTION D – GENERAL COMMENTS** | | |
| --- | --- | --- |
| **No** | **Section/ Paragraph of the Joint Standard** | **Comment** |
| 1. |  |  |
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| 6. |  |  |
| 7. |  |  |
| 8. |  |  |
| 9. |  | (Please add more rows if required) |