
11 April 2024

Factsheet: ‘Dry run’ to prepare for DORA

KEY POINTS:

- DORA requires financial entities to have a register of information of all their contractual arrangements with ICT third-party providers available starting from 17 January 2025.
- To help financial entities to be ready with their preparations, the ESAs and competent authorities will carry out a dry run on a best-efforts basis in mid-2024.
- The ESAs will provide individual and general feedback to financial entities regarding their registers of information in the second half of 2024.

WHY? DORA will become applicable on 17 January 2025. This means that from that date all financial entities in its scope will need to have a comprehensive register of their contractual arrangements with ICT third-party service providers available at entity, sub-consolidated and consolidated levels (Article 28(3) of DORA). Financial entities should be ready to report their registers of information to their respective competent authorities, who will, in turn, provide those to the European Supervisory Authorities (EBA, EIOPA and ESMA – the ESAs).

The registers will serve for (1) financial entities to monitor their ICT third-party risk, (2) the EU competent authorities to supervise ICT and third-party risk management at the financial entities and (3) the ESAs to designate the critical ICT third-party service providers (CTPP) which will be subject to an EU-level oversight.

The content of those registers of information is specified in a draft ITS developed by the ESAs which is in the process of being adopted by the European Commission.

To help financial entities to be ready with their registers of information by January 2025, the ESAs and competent authorities will carry out a dry run on a best-efforts basis in 2024.

WHAT? Financial entities taking part in the exercise are asked to submit their registers of information to their competent authority in line with the [ESAs Final Report on draft ITS on Registers of Information](#) on a best-efforts basis.

The registers should be provided on an individual basis for an entity not belonging to any financial entities group. For groups of financial entities, the registers should be provided at the highest level of the consolidation in the EU depending on the supervisory responsibilities of the competent authority requesting the information, e.g. for banking or insurance groups providing to the consolidating banking or insurance competent authorities register of information covering all entities within the consolidation scope of the relevant banking group or insurance group. If it is not possible to consolidate the registers for several entities of the same group under the responsibility of several competent authorities, registers should be provided on an individual basis as if the financial entities were not part of a group.

The register should be provided in a plain-CSV format using a draft data point model (DPM) which will be provided by the ESAs by the end of May 2024.

Participating financial entities will receive support from the ESAs to (1) build their register of information in the format as close as possible to the steady-state reporting from 2025, (2) test the reporting process, (3) address data quality issues, and (4) improve internal processes and quality of their registers of information.

HOW? The ESAs will provide participating financial entities a draft DPM, CSV specifications, instructions, Excel based template based on the draft DPM and a tool for the conversion of the Excel templates into CSV files.

Participating financial entities will prepare the files according to ESAs' specifications, submit them to their relevant competent authorities through the channels specified by the latter, which will then forward the files to ESAs thus replicating the envisaged DORA flow.

While some of these tools may be subject to possible changes for steady-state reporting which will start in 2025, the ESAs will strive to ensure that the dry run is close as possible to the future reporting so that participating financial entities reap maximum benefits from the exercise.

WHEN? The exercise will be carried out in the second half of 2024, allowing the financial entities to prepare and identify issues before the first official submission in early 2025:

- **30 April** – introductory workshop for financial entities
- **31 May** – launch: materials, specifications and tools made available to the participants;
- **June-July** – ESAs' workshops with participating FEs and competent authorities, FAQ support;
- **1 July-30 August** – registers of information collected (no resubmissions generally envisaged) from participating financial entities through their competent authorities (which may set specific deadlines within this window);
- **31 October** – end of the data cleaning and quality checks. Feedback and cleaned files provided to the financial entities via their competent authorities;
- **November** – ESAs' 'lessons learnt' workshop on data quality open to the entire industry;
- **Early December** – publication of aggregated data quality reports.

WHAT IS IN IT FOR FINANCIAL ENTITIES? Participating financial entities will receive feedback through their competent authority, including: (1) an assessment of their data quality, (2) a cleaned register of information dataset. The ESAs will also publish a report with high-level observations about data quality and will also organise a workshop to share their general findings and observations with the industry.

NEXT STEPS: Financial entities are invited to reach out to their competent authorities to declare their participation in the dry run by 31 May. Competent authorities may also directly reach out to financial entities directly and invite them to take part in the exercise. Competent authorities will share the list of financial entities with the ESAs. Data flows and communication will go through competent authorities as also envisaged for the steady-state reporting.

MORE INFORMATION: The ESAs invite financial entities to take part in a virtual **workshop on 30 April**

2024 from 10:00 to 12:00. Please register by 25 April 2024 using this [link](#).