



FIGI Symposium

Role of Reserve Bank of India in Enhancing Cyber Resilience in Indian Financial Sector

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15.06.2021**

Reserve Bank of India (RBI)...



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- ✓ A full-function Central Bank and, on occasions, seen as a residual regulator as well;
- ✓ Multiple roles;
- ✓ Interoperable infrastructures;
- ✓ 24x7 systems with home-grown solutions;
- ✓ Direct regulation;

Digital Payment Transactions
160 mn a day

Universe

Digital Identity : 1.27 bn
REs : 10000+
Bank A/cs : 2.53 bn
Bank Branches : 175000+
Mobile Subs : 1.19 bn
Broadband Subs : 765 mn

Cards / Wallets : 3.18 bn
ATMs : 235000+
PoS Terminals : 4.5 mn
QR Codes : 101 mn



✓ Focus on data –

- ✓ Storage – Who and where;
- ✓ Tokenisation; Contactless;
- ✓ 2FA;
- ✓ Switch on-off of card features;

✓ Focus on institutional resiliency –

- ✓ Formation of CSITE Cell;
 - ✓ Issue of circulars, alerts and advisories on need-basis;
 - ✓ Off-site Surveillance;
- ✓ Role of Wholly Owned Subsidiaries of RBI –
 - ✓ Reserve Bank Information Technology Private Limited (ReBIT);
 - ✓ Institute for Development & Research in Banking Technology (IDRBT);

Cyber Security Practices...(2/2)



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- ✓ Standing Committee on Cyber Security;
- ✓ Crisis Management Group in RBI;
- ✓ Board for Financial Supervision;
- ✓ Close co-ordination with Government of India –
 - ✓ CERT-In; CSIRT;
 - ✓ NCIIPC;
- ✓ Co-operate, collaborate and contribute in international and regional SSBs / fora –
 - ✓ FSB WGs on Cyber Lexicon; Cyber Incident Response & Recovery; Cyber Incident Reporting;
 - ✓ BIS Financial Technology Expert Group;
 - ✓ BRICS Rapid Action Security Channel (BRISC);
 - ✓ CPMI Workstreams on Cross-Border Payments Building Blocks;



Thank You...