

FS-ISAC AND EUROPOL PARTNER TO COMBAT CROSS-BORDER CYBERCRIME

19 Sep 2019

[Press Release](#)

Europol's EC3 signs Memorandum of Understanding (MOU) with global non-profit dedicated to reducing cyber-risk in the financial system through intelligence sharing.





The Financial Services Information Sharing and Analysis Center (FS-ISAC) and Europol's European Cybercrime Centre (EC3) today announced a partnership to combat cybercrime within the European financial services sector. The purpose of the MOU will be to facilitate and enhance the law enforcement response to financially motivated cybercriminals targeting banks and other financial institutions through a symbiotic intelligence-sharing network.

The important partnership is a response to the acceleration of sophisticated cyber-attacks in recent years affecting numerous countries and jurisdictions at once. The MOU will help foster a pan-European approach to intelligence sharing, ensuring the cross-border cooperation necessary for the detection, prevention and reduction of cybercrime. In addition to facilitating information sharing, the agreement will also enable education and resilience through training exercises and informational summits.

"Cybercriminals are increasingly targeting financial services and institutions to the cost of citizens and businesses across the EU," said Steven Wilson, Head of EC3. "It is crucial to bring key stakeholders around the table to improve the coordinated response; this MOU with FS-ISAC builds a platform to allow us to do exactly that."

FS-ISAC is a close partner of EC3 and an active member of the Advisory Group on Financial Services, a public-private partnership initiative, which provides a platform for financial services organisations and law enforcement to share information as well as to agree on joint operations and

awareness campaigns.

“Accelerated global digitalisation combined with the growing sophistication of cybercriminals demands a more concerted approach from both the public and private sector,” said Ray Irving, Managing Director of FS-ISAC. “Through a collaborative peer-to-peer network, FS-ISAC and EC3 are enabling intelligence sharing to better safeguard the global financial system.”

ABOUT THE EUROPEAN CYBERCRIME CENTRE (EC3)

The [European Cybercrime Centre](#) (EC3), set up in 2013, is the response in the EU to protect European citizens, business and governments from online crime. With more than 60 experts working on a daily basis, EC3 is involved in hundreds of high-level online operations providing with data analysis and on-the-spot support to the Member States. Each year, the European Cybercrime Centre publishes the [Internet Organised Crime Threat Assessment](#) (IOCTA), its flagship strategic report on key findings and emerging threats and developments in cybercrime.

ABOUT FS-ISAC

The [Financial Services Information Sharing and Analysis Center](#) [FS-ISAC](#) (FS-ISAC) is an industry consortium dedicated to reducing cyber-risk in the global financial system. Serving financial institutions and in turn their customers, the organisation leverages its intelligence platform, resiliency resources, and a trusted peer-to-peer network of experts to anticipate, mitigate and respond to cyber threats. FS-ISAC has nearly 7,000-member firms with users in more than 70 countries. Headquartered in the United States, the organisation has offices in the United Kingdom and Singapore.

CRIME AREAS [Intellectual property crime](#) • [Counterfeiting and Product Piracy](#)
TARGET GROUPS [General Public](#) • [Law Enforcement](#) • [Academia](#) • [Professor](#) • [Students](#) • [Researcher](#) •
[Press/Journalists](#) • [Other](#)
ENTITIES [European Cybercrime Center \(EC3\)](#)

Source URL: <https://www.europol.europa.eu/newsroom/news/fs-isac-and-europol-partner-to-combat-cross-border-cybercrime>