

ISACA is grateful for the opportunity to respond to the Financial Stability Board's (FSB's) consultation requesting input on its draft Cyber Lexicon. This consultation response represents the views of the leadership of ISACA's 5,000 United Kingdom members and our global community of approximately 160,000 technology professionals. Additionally, ISACA's responses seek to build upon our earlier efforts with the FSB's working group approach and subsequent meetings. The forward-focused efforts the FSB has undertaken in creating the Lexicon will be of immense benefit to current and future endeavors in cyber security and resilience in the financial sector.

Q1. Are the criteria used by the FSB in selecting terms to include in the draft lexicon appropriate in light of the objective of the lexicon? (See Section 2 for the objective, Section 3.2 for the criteria and the Annex for the lexicon.) Should additional criteria be used?

ISACA believes that the criteria used by the FSB in selecting terms for inclusion in the draft lexicon is appropriate in light of its outlined objectives and would only suggest two minor alterations for inclusion in the criteria.

First, the focus on supporting efforts within the financial sector related to cyber and overall operational resilience and security is an exceptional goal; ISACA would merely suggest that this remain a foundational element of the lexicon going forward. This, we believe, is very much in keeping with the FSB's goals for the lexicon; this document provides an excellent foundation, but a commitment to maintaining this focus is paramount.

Second and finally, there is the matter of regulatory alignment. The lexicon deliberately excludes "general business and regulatory terms" as it notes in Section 3.2. ISACA believes that, though the FSB's approach is on the mark, the Board could seize an opportunity by including criteria that would align regulatory terms with those included in the FSB lexicon. This may not be a simple undertaking, but as the lexicon grows and evolves over time, regulatory alignment will become more necessary—and more difficult. Considering such alignment now, in the lexicon's early stages, could provide great benefit in coming years.

Q2. Are the criteria used by the FSB in defining the terms in the draft lexicon appropriate in light of the objective of the lexicon? (See Section 3.3 for the criteria.) Should any additional criteria be used?

ISACA believes that the emphasis on ensuring that definitions are both comprehensive and in plain language is the correct approach for defining terms within the FSB's draft lexicon, as is the reliance on established, mature, and recognized sources. At this time, these criteria appear to be adequate to the task; ISACA's only suggestion would be to periodically review the criteria (perhaps annually) to ensure they continue to provide the FSB with the quality it seeks when determining the inclusion of additional terms in the lexicon.

Q3. In light of the objective of the lexicon, should any particular terms be deleted from, or added to, the draft lexicon? If any particular terms should be added, please suggest a definition, along with any source material for the definition and reasons in support of inclusion of the term and its definition.

At the present time, ISACA does not feel there are any terms that require deletion from or addition to the lexicon. However, we would respectfully suggest that the FSB continue to rigidly adhere to the objectives and criteria outlined as the underpinnings of the lexicon and avoid the temptation to include ‘trendy’ terms that seem significant but lack real meaning (e.g. “internet security”, etc.), as well as the terms resultant from the evolution and convergence of existing terminology.

Q4. Should any of the proposed definitions for terms in the draft lexicon be modified? If so, please suggest specific modifications, along with any source material for the suggested modifications and reasons in support thereof.

The FSB has done a very thorough job on the proposed definitions for terms in the lexicon, and ISACA does not believe there is a need for any modifications to those definitions at this time. As was noted in the response to Q1, however, ISACA would only suggest the consideration of regulatory mapping for the appropriate terms within the lexicon and, going forward, the comparison with leading taxonomy publications, such as those employed by Europol.¹

Q5. Going forward and following the publication of the final lexicon, how should the lexicon be maintained to ensure it remains up to date and a helpful tool?

The FSB’s lexicon is the result of the efforts of a global multi-stakeholder community. ISACA believes that, going forward, the best approach to expanding and maintaining the integrity of the lexicon is to place responsibility for those activities with that selfsame community—including peer review. Tools such as online forums and discussion spaces can aid in these efforts. Continual monitoring of and cross-checking with existing global regulatory, professional and public sector organizations can be of benefit as well, better enabling swifter analysis and eventual inclusion of new terms into the lexicon. Additionally, continuing the emphasis the FSB’s lexicon has placed upon utilizing content underpinned by established sources is also an excellent method for ensuring quality control as the lexicon develops.

¹ <https://www.europol.europa.eu/publications-documents/common-taxonomy-for-law-enforcement-and-csirts>