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September 24, 2020

## RBI publishes “Technology Vision for Cyber Security’ for Urban Co-operative Banks – 2020-2023”

The Reserve Bank of India has today placed on its website the “[Technology Vision for Cyber Security’ for Urban Co-operative Banks \(UCBs\) - 2020-2023](#)”. The Technology Vision Document aims at **enhancing the cyber security posture of the Urban Co-operative banking sector against evolving IT and cyber threat environment.**

The Technology Vision Document for Cyber Security for UCBs has been formalised based on inputs from various stakeholders. It envisages to achieve its objective through a five-pillared strategic approach **GUARD**, viz., - **G**overnance Oversight, **U**tile Technology Investment, **A**ppropriate Regulation and Supervision, **R**obust Collaboration and **D**eveloping necessary IT, cyber security skills set.

With concerted efforts and involvement of all stake holders, the Technology Vision Document for Cyber Security for UCBs, with its 12 specific action points, aspires to (a) Involve more Board Oversight over Cyber security; (b) Enable UCBs to better manage and secure their IT Assets; (c) Implement an offsite supervisory mechanism framework for UCBs on cyber security related controls; (d) Develop a forum for UCBs so that they can share best practices and discuss practical issues and challenges; and (e) Implement framework for providing awareness/ training for all UCBs.

The cyber security landscape will continue to evolve with wider adoption of digital banking channels, thus necessitating the UCBs to manage the associated risks effectively. Active collaboration within UCBs and their stakeholders would be necessary for sharing and coordinating various measures taken on cyber security aspects.

The implementation of the approach outlined in this Technology Vision document will strengthen the cyber resilience of the Urban Co-operative Banks.

Press Release: 2020-2021/380

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