

The Central Bank of Iraq directs banks to implement user protection network

The Central Bank of Iraq directed all Iraqi banks to adopt the standards of the user protection network approved by SWIFT International Company before the end of 2017.

The Central Bank said the claim came as part of the commitment of the Iraqi banking sector to implement international standards in the field of financial remittances.

The bank explained the standards of the 16-user protection network that can be summed up by the need to restrict access to the Internet, separate sensitive systems from the overall IT environment, and mitigate cyber-attacks and vulnerabilities.

Other security measures include security intuition to protect against access to Internet sites, storage and prevention of safe password detection, management of bank identification numbers, separation of privileges, detection of suspicious activities within the system, registration of operations and plans to respond to various situations (errors and incidents) and information sharing.