

Memorandum

4 February 2015
File No. 6941-0008

Statement on IT inspection of Danske Bank Group

Introduction

In August 2014, the Danish Financial Supervisory Authority (FSA) conducted a functional inspection in the IT area at Danske Bank Group, covering Danske Bank A/S and Realkredit Danmark A/S.

The FSA reviewed selected parts of the IT area, including IT strategy and security policy, organisation, guidelines, access to systems and data, IT contingency plans and the group's management of outsourced IT functions as well as controls and reporting on IT security.

Summary and risk assessment

On the basis of the inspection, the FSA assesses that the group's IT security management, organisation and overall risk management in the areas listed above are generally organised at a satisfactory level.

The FSA, however, has ordered Danske Bank Group to strengthen control and follow-up regarding the use of access to, and authorisations for, systems and data.

The group has also been ordered to strengthen the procedures for monitoring and management follow-up regarding sub-areas in the established IT security management. This includes establishing a documented and complete link between operational IT risks and the control and security measures implemented as well as procedures that ensure that control and security measures in the IT area are conducted in a timely and complete manner in the Group's IT organisation.