

DORA Compliance Gap Analysis

SERVICE BENEFITS

- ✓ Expert guidance from DORA specialists who understand the intricacies of the legislation.
- ✓ Our analysis will provide you with a clear understanding of your current compliance status.
- ✓ You'll receive a prioritised action plan for achieving full DORA compliance.
- ✓ By addressing compliance issues early, you'll reduce the risk of regulatory penalties and fines.
- ✓ Our streamlined approach saves you time and effort in achieving compliance.

CREATING YOUR ROADMAP TO COMPLIANCE

Are you prepared for the Digital Operational Resilience Act (DORA)? Preparing for compliance includes assessing your processes, procedures, policies, technical solutions and contracts to ensure that they align with DORA's stringent criteria. If you are unsure how your organisation measures up, you are not alone. Determining your readiness will give you a clear idea of your next steps.

Razorthorn's DORA Gap Analysis service is designed to help financial institutions navigate this complex regulatory landscape. Our expert consultants will assess your current digital resilience posture against DORA requirements, identifying areas of strength and potential vulnerabilities.

This comprehensive evaluation provides a clear picture of where your organisation stands in relation to DORA compliance. Armed with this knowledge, we will help you to prioritise actions, allocate resources effectively and develop a strategic roadmap to full compliance.

DORA GAP ANALYSIS: THE RAZORTHORN APPROACH

Initial Assessment and Scoping

We start by thoroughly reviewing your organisation's current digital operational resilience framework. This involves identifying critical ICT systems, mapping data flows and understanding your existing risk management processes. We engage with key stakeholders across departments to gather comprehensive information about your current practices to define the scope of the analysis, ensuring it covers all areas relevant to DORA compliance.

Detailed Comparison with DORA Requirements

Next, we will conduct a comprehensive comparison of your current practices against DORA's requirements. This step involves a deep dive into each article of the DORA legislation, assessing how your existing policies, procedures and technologies align with or deviate from the regulatory demands ensuring all areas are covered including governance structures, risk assessment methodologies, incident response procedures and third party risk management protocols.

Gap Identification and Analysis

Based on the comparison, we then document all gaps between your current state and DORA compliance. These gaps will be categorised based on their severity and potential impact on your overall compliance status. We will analyse the root causes of these gaps, whether they stem from lack of awareness, resource constraints, technological limitations, or other factors. This step will include an assessment of the potential risks associated with each identified gap.

Recommendations and Roadmap Development

Finally, we will produce a detailed set of recommendations to address each identified gap, prioritised by their criticality and the time required to implement them. You will receive a comprehensive roadmap that outlines the steps needed to achieve full DORA compliance, including timelines, resource requirements and potential challenges.

