

Chancellor chairs G7 Finance Track meeting on cyber security

News story

The Chancellor, today (16 November) chaired a virtual meeting with his international counterparts to agree shared priorities for continued work promoting the cyber security and resilience of the financial sector.



- Chancellor co-hosted a G7 Finance Ministers and Central Bank Governors' meeting with Bank of England Governor Andrew Bailey to discuss ongoing work to support cyber security in the global finance sector
- Meeting builds on the work of the G7 Cyber Expert Group – established as a forum for collaboration on critical cyber issues facing jurisdictions' financial sectors
- The UK's G7 Presidency ends in December, Germany will take on the Presidency in 2022

Rishi Sunak, Finance Ministers and Central Bank Governors from the world's seven most advanced economies (G7) agreed to continue to work together to share expertise and minimise cyber risks.

The meeting builds on work led by the G7 Cyber Expert Group, a group of cyber security experts who identify and propose ways to ensure the financial sector is resilient to cyber threats. The group was established in 2015 and is comprised of G7 finance ministries, central banks and other suitable financial authorities such as the Financial Conduct Authority.

Ensuring that the G7's financial sectors continue to review and update their cyber security on a regular basis is important to ensure the sector remains well protected.

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Published 16 November 2021