

Recommendations for Strengthening Proposed Cybersecurity Regulations for Market Entities

Dear Ladies and Gentlemen of the SEC,

In the spirit of constructive dialogue, we respectfully submit the following suggestions for your consideration:

Terminology Clarification: We propose that the SEC offer more precise definitions for terms such as "cybersecurity risk" and "significant cybersecurity incident." Clarifying these terms will eliminate ambiguity and aid in the effective execution of the regulations.

Pragmatic Timelines: We recommend establishing well-considered deadlines for the development, implementation, and review of cybersecurity policies. Sensible timelines would enable Market Entities to meet regulatory demands without sacrificing thoroughness.

Data Security: As transparency initiatives are scaled, we highlight the critical necessity to safeguard sensitive data. Implementing stringent security protocols and minimizing unnecessary disclosures can help strike this balance.

Collaborative Exchange and Training: We suggest that the SEC encourage a culture of information sharing and collaboration among Market Entities. Additionally, creating targeted educational programs can further elevate the cybersecurity knowledge and preparedness of all involved parties.

Flexibility in Implementation: Lastly, we advise that the SEC grant some degree of flexibility in the adoption of these rules. Market Entities are diverse, and a tailored approach will be more effective in mitigating risks specific to each entity.

We at Stori GmbH are committed to the cause of enhancing cybersecurity within financial markets and eagerly anticipate contributing to this vital discourse. We trust that the final regulations will adeptly balance enhanced security measures with the needs for efficiency and competitiveness in the marketplace.

Thank you for your time and consideration of our perspectives. We look forward to actively participating in further discussions on this pivotal issue.



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