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PRESS RELEASE

On 8 October 2015, the National Bank of Belgium, with the help of a consultancy, held a sectoral operational crisis exercise.

This crisis simulation exercise brought together more than 300 direct participants from 13 banks, insurance companies and financial infrastructures operating on Belgian territory as well as representatives of the Brussels police zone and the Government Coordination and Crisis Centre (GCCC).

The crisis exercise was based on a terrorist attack scenario.

Both the crisis management and the communication had been adapted beforehand on the basis of lessons drawn from the previous exercise held in December 2013.

The positive reactions received from those taking part clearly indicate how useful these crisis simulation exercises are, following the example of observations already made by the neighbouring countries' financial authorities.

The National Bank of Belgium will continue to arrange exercises of this kind with a view to constantly improving crisis management procedures and efforts to raise awareness of operational risk in the Belgian financial sector.