

Advisory: Oracle Fusion Cloud Applications and the Spanish Interbank Cooperation Center's PINAKES cybersecurity framework

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Introduction

The PINAKES cybersecurity framework established by the Spanish Interbank Cooperation Center is a mechanism for protecting the reliability and continuity of the services provided, and satisfy regulations information security and technology risk management established by the European Banking Authority (EBA).

Such framework is subject to periodic changes and reviews by the Spanish Interbank Cooperation Center to accommodate new best practices in security and regulatory requirements. Latest version of the framework is available at: <https://asociacioncci.es/>.

Document Purpose

Oracle commissioned BDO Auditores SLP to evaluate Oracle Fusion Cloud on Oracle Cloud Infrastructure (OCI) controls in light of the criteria established by the Interbank Cooperation Center framework called PINAKES.

The external assessment covered the period from September 1, 2023, to January 31, 2024. As a result of this assessment, BDO Auditors SLP compiled a formal auditor opinion letter for Oracle Fusion Cloud Applications Suite on February 1, 2024.

This auditor opinion letter was then submitted to the Interbank Cooperation Center for final scoring according to the established methodology under the PINAKES cybersecurity framework.

About Oracle Cloud

Oracle's mission is to help people see data in new ways, discover insights, unlock endless possibilities. Oracle provides a number of cloud solutions tailored to customers' needs. These cloud offerings provide customers the benefits of the cloud including global, secure, and high-performance environments to run all their workloads. The cloud offerings discussed in this document include Oracle Fusion Cloud Applications (SaaS)¹.

Oracle Fusion Cloud Applications (SaaS) is the world's most complete, connected SaaS suite. By delivering a modern user experience and continuous innovation, Oracle is committed to the success of your organization with continuous updates and innovations across the entire business: finance, human resources, supply chain, manufacturing, advertising, sales, customer service, and marketing. For more information on Oracle Cloud Applications, see <https://www.oracle.com/applications>.

The Cloud Shared Management Model

From a security management perspective, cloud computing is fundamentally different from on-premises computing. On-premises customers are in full control of their technology infrastructure. For example, they have physical control of the hardware and full control over the technology stack in production. In the cloud, however, customers use components that are partially under the management of the cloud service providers. As a result, the management of security in the cloud is a shared responsibility between the cloud customers and the cloud service provider.

Oracle provides best-in-class security technology and operational processes to secure enterprise cloud services. However, customers must also be aware of and manage their security and compliance responsibilities when running their workloads in Oracle cloud environments. By design, Oracle provides security functions for cloud infrastructure and operations (e.g., cloud operator access controls, infrastructure security patching), and customers are responsible for securely configuring and using their cloud resources. For more information, you should refer to your cloud service documentation.

The following figure illustrates this division of responsibility at high level.

¹ Note that Oracle GBU SaaS, Netsuite and Advertising SaaS Services are not included in the scope of this document.

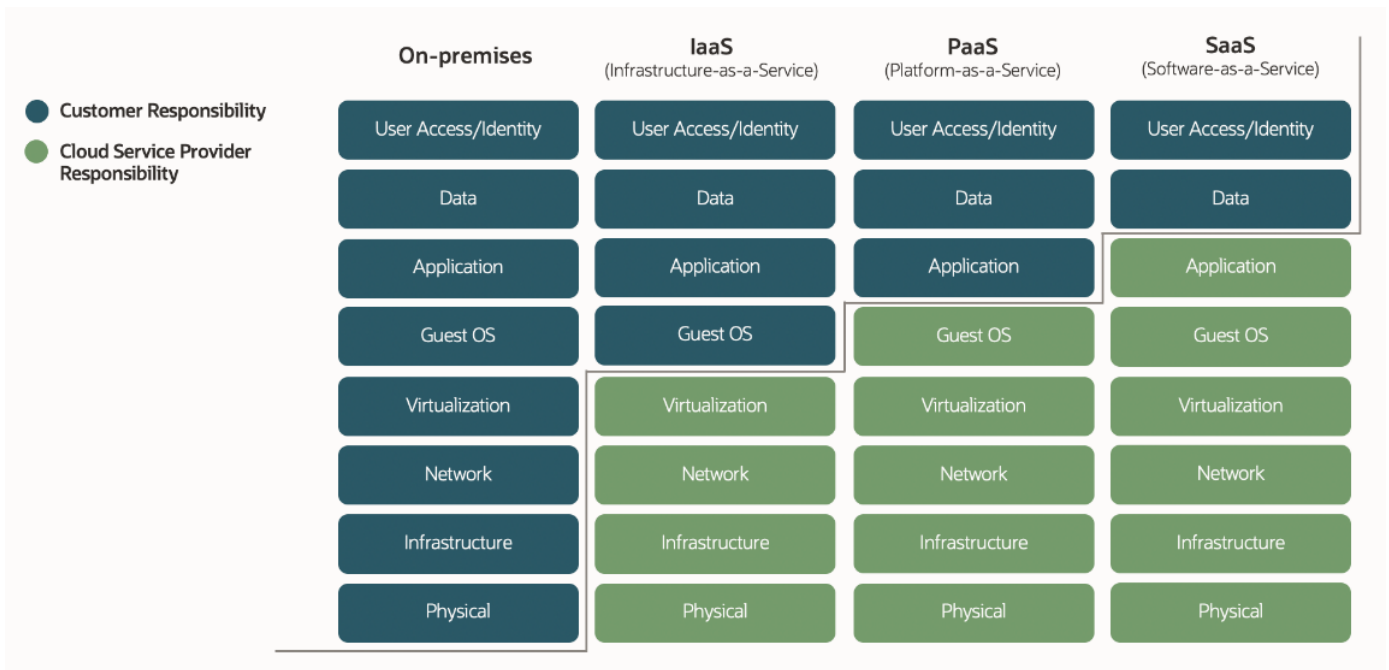


Figure 1: Conceptual representation of the various security management responsibilities between customers and cloud providers

Applicability

The external assessment was carried out for the following Oracle Cloud Services:

- *Oracle Fusion Cloud Services*

The Oracle Fusion Cloud Services were designed as open standards-based business applications, making them highly adaptable. The following Oracle Fusion Cloud Services applications were evaluated with respect to this assessment:

- Human Capital Management (HCM);
- Enterprise Resource Planning (ERP);
- Sales Cloud (CX Sales); and
- Supply Chain Management (SCM).

- *Oracle EPM Cloud Services*

The Oracle EPM cloud-based platform comprises of various saleable solutions that ensure visibility in an organization's operations. EPM Cloud Services modules evaluated as part of this assessment include the following:

- Connected Planning;
- Narrative Reporting;
- Comprehensive Financial Close; and
- Enterprise Data Management.

- *Oracle European Union Restricted Access (EURA) for Oracle Fusion Applications*

Oracle European Union Restricted Access (EURA) Cloud Service for Oracle Fusion Applications is designed and released with EU data residency needs in mind. Oracle EURA is available for select services in the following Oracle Fusion Applications:

- Enterprise Resource Planning;
- Supply Chain & Manufacturing;
- Human Capital Management;
- Sales; and
- Enterprise Performance Management.

Interbank Cooperation Center Opinion Letter and Resulting Audit Score

As a result of the external assessment, auditor opinion letter was submitted to the Spanish Interbank Cooperation Center which issued the final opinion letter and rating score: triple A (AAA).


PINAKES uses a rating system like the system used by financial rating agencies. However, it assesses the security of services considering three main aspects: integrity, confidentiality, and availability. These three concepts, the classic concepts of security, are scored from D to A+ in each of the areas indicated.


Customers are solely responsible for determining the suitability of a cloud service in the context of PINAKES.

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