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Cloud Computing

Thursday, 03 March 2011,Cercle-Cité (old movie theatre Ciné Cité), Luxembourg

See also www.amcham.lu

This event is organised by the American Chamber of Commerce, Luxembourg, with the aim to join it IT Committee and to promote Luxembourg as a hub for "Cloud Computing to the financial sector" across the world. They want to promote the regulatory framework, finance expertise, reputation and existing IT infrastructure position of Luxembourg as the state-of-the-art location for cloud computing.

Presentations were made by **Mr. David Hagen**, Commission de Surveillance du Secteur Financier (CSSF), **Mr. Jean-Marie Stas**, Telindus (Belgacom Group), Datacenter, Cloud and Application Services, and **Mr. Phil Boland**, Chief Executive Officer, B2Hub.

Mr. Hagen covered the regulatory aspects in terms of cloud computing services in the finance industry. What is Cloud Computing? First we have to do a risk assessment with the aim to understand the real risk in the cloud. We need to find a solution how to reduce the risk and see what is the residual risk. What kind of intrusion is possible? How to evaluate the risk of intrusion of hackers in the cloud?

IT data must be: traceable, confidential, available, securing integrity.
Traceable means, that by regulation, I have to be able to prove what has been done with my data.
Confidential means, the data, if they are professional or not, they need to be secured.
Available means, I have to know, how the cloud is built, in order to be able to access the data anytime. If the cloud is outside of Luxembourg, this is not possible following article 41, for the banking sector, the data need to stay in Luxembourg.

Integrity means, that also and especially the integrity of processes have to be ensured. It is not just making a clone of my data.

Business processes must have: continuity, clear view of responsibilities, integrities.

In summary: it is important to make process cloning, not only data cloning. There is no cloud computing without Telekom. I need Telekom and am relying completely on Telekom.

Problems arise because we are having a hug cloud, the worldwide cloud with processes and data. If there is a change of the system, of the version, I am having a problem. I need the traceability,

the process number to check that all the date is there. I have to be able to trace all transactions of the Finance Sector. As each provider is using a different system, my question is: who is taking the final responsibility? And who are the providers? There are different packages on different providers. Different applications are sold by different operation systems by different providers. The problem arises as application 1 runs well on operating system 1 but not on operating system 2. With different companies in different locations, the outcome is a crisis in the cloud.

Jean-Marie Stas asked, what are the needs of a cloud?
The needs of a cloud are: Infrastructure, applications, management, automation and legal framework.
What is the **infrastructure**?
The infrastructure is: servers, security, back-up, disaster recovery.
What are the **applications**?
The applications are the software that is delivered.
What is the **management**?
The management is the question how to link different software, to do outsourcing, to have a good exit strategy, to ensure that I am getting back my data fast, and to ensure low additional fees.
What is **automation**?
The biggest issue for automation will be security. Viruses are dangerous.
Everything in our lives is based on IT. Our lives are depending on IT. Therefore viruses are dangerous.
What is the **legal framework**?
What happens if I loose all of my data?
How to protect my intellectual property?

This was followed by the discussion of the Pro and Contra of Luxembourg as a place of Cloud Computing.