

## U.S. DEPARTMENT OF THE TREASURY

# Treasury Announces Cyber Security Cooperation Memorandum of Understanding with the State of Israel

August 25, 2022

WASHINGTON — The U.S. Department of the Treasury and the Ministry of Finance of the State of Israel (MOF) announced the finalization of a bilateral Memorandum of Understanding (“MoU”) on Cybersecurity Cooperation. The MoU builds on U.S. Deputy Secretary of the Treasury Wally Adeyemo’s visit to Israel in November 2021 that established a bilateral partnership to protect critical infrastructure in the financial sector and recognized the importance of deepening cooperation on cybersecurity to protect the integrity of the international financial system.

“We are pleased to have the government of Israel as partners in our global effort to stop ransomware,” Deputy Secretary Adeyemo said. “This partnership has already resulted in the sharing of real time cyber threat data to prevent the spread of ransomware and other cyber attacks from impacting the U.S. financial sector. We look forward to expanding this partnership.”

On his trip to Israel in November 2021, Deputy Secretary Adeyemo launched a bilateral Cyber Task Force with Israel to help combat the global threat of ransomware. While Treasury and MOF have a long-standing cybersecurity information sharing relationship, the MoU formalizes and strengthens the close partnership between both agencies. Specifically, the MoU enhances cooperation in the following areas:

- Information sharing relating to the financial sector including cybersecurity information on incidents and threats;
- Staff training and study visits to promote cooperation in the area of cybersecurity; and
- Competency-building activities such as the conduct of cross-border cybersecurity exercises.

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