CyberEdge

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What is Cyber risk?

- Part of everyday life – personal data, information, sensitive data,
- Where - mobile phones, computers, laptops, tablets, web, email ...

Forms of cyber risks

- Cyber crime, cyber terrorism
- Data loss
- Loss / theft of HW
- On line risk - email, cloud computing

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The most common risks to corporate data?

1. Outdated HW a SW,
   inadequate data protection

2. Disloyal/rogue employees

3. Loss / theft of HW
   equipment containing sensitive information, data, data
   mobile phones, computers, laptops, tablets...

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What are the risks and their consequences?

1 – Leakage/disclose of data and information

- what data, what information?
- wherefrom?

2 - Impact on IT management

- data recovery
- systems recovery

3 - PR & reputation

- loss of confidence
- damage to reputation

4 - Financial implications

- financial oss
- fines, penalties

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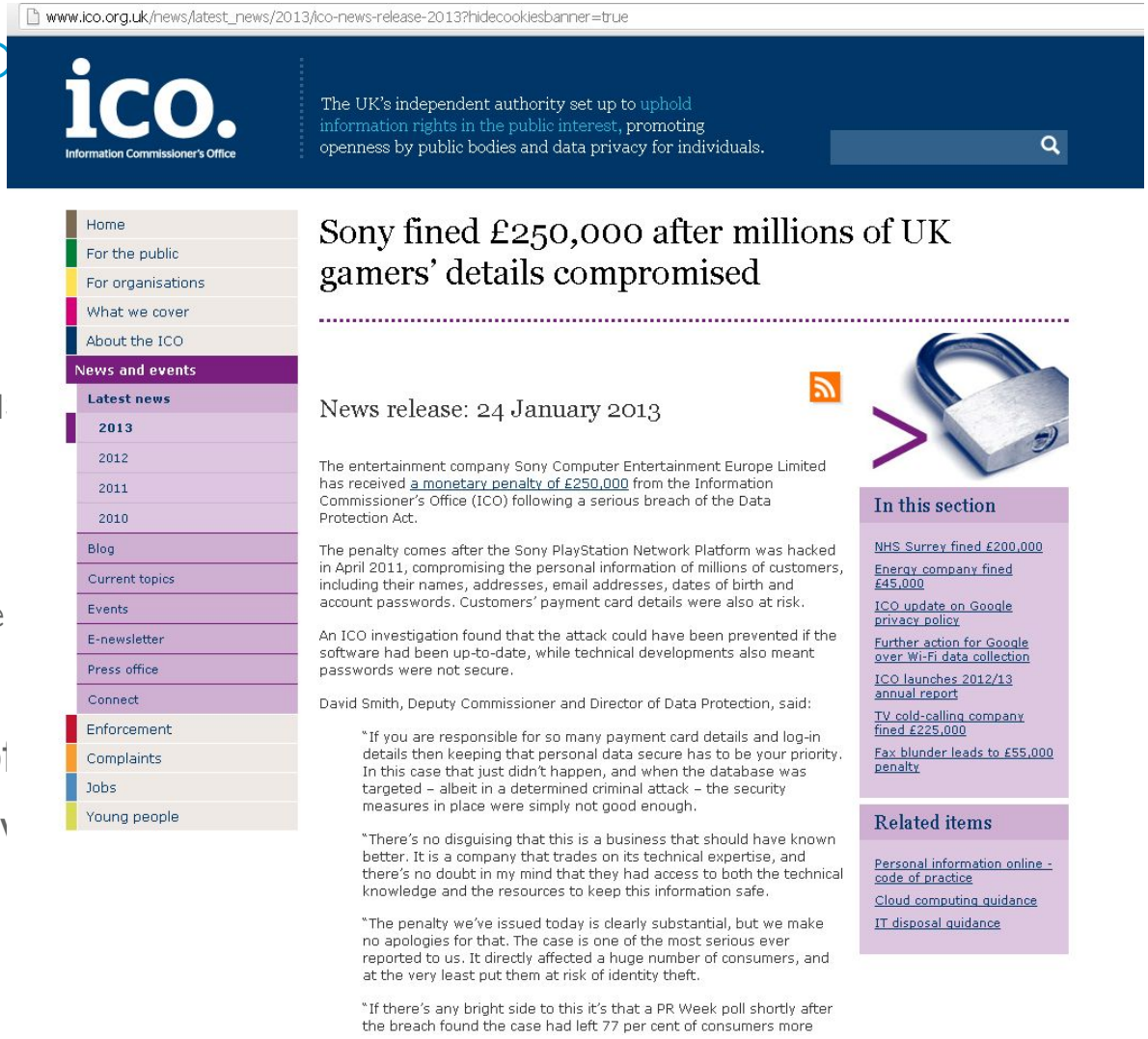
What do Cover?

Base coverage

A. Data liability - unauthorized u

B. Administrative fines, pe

C. The cost of pro PR costs, reco



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What does Cyber Insurance Cover?

Optional Extensions

D. MultiMedia Liability

E. Cyber/Privacy Extortion

F. Network Interruption

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Territorial scope: worldwide coverage

Insured: company + subsidiaries

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Managing Objections

- **Covered under other policies**
  - Professional indemnity
  - Crime
  - Property / Casualty
- **Not Subject to the same regulation as the US therefore we don't need coverage**
- **No need for insurance as we have robust IT solution and infrastructure and even outsource elements of security**
- **We're too small to have to worry**
- **Don't have data of interest as we're not a 'targeted' industry**
- **Costs of resolving data breaches are low**
- **Insurance is too expensive**
- **Our data is stored at a 3rd party data centre or with a cloud service provider**
- **I've never had a cyber breach so I don't need this coverage**

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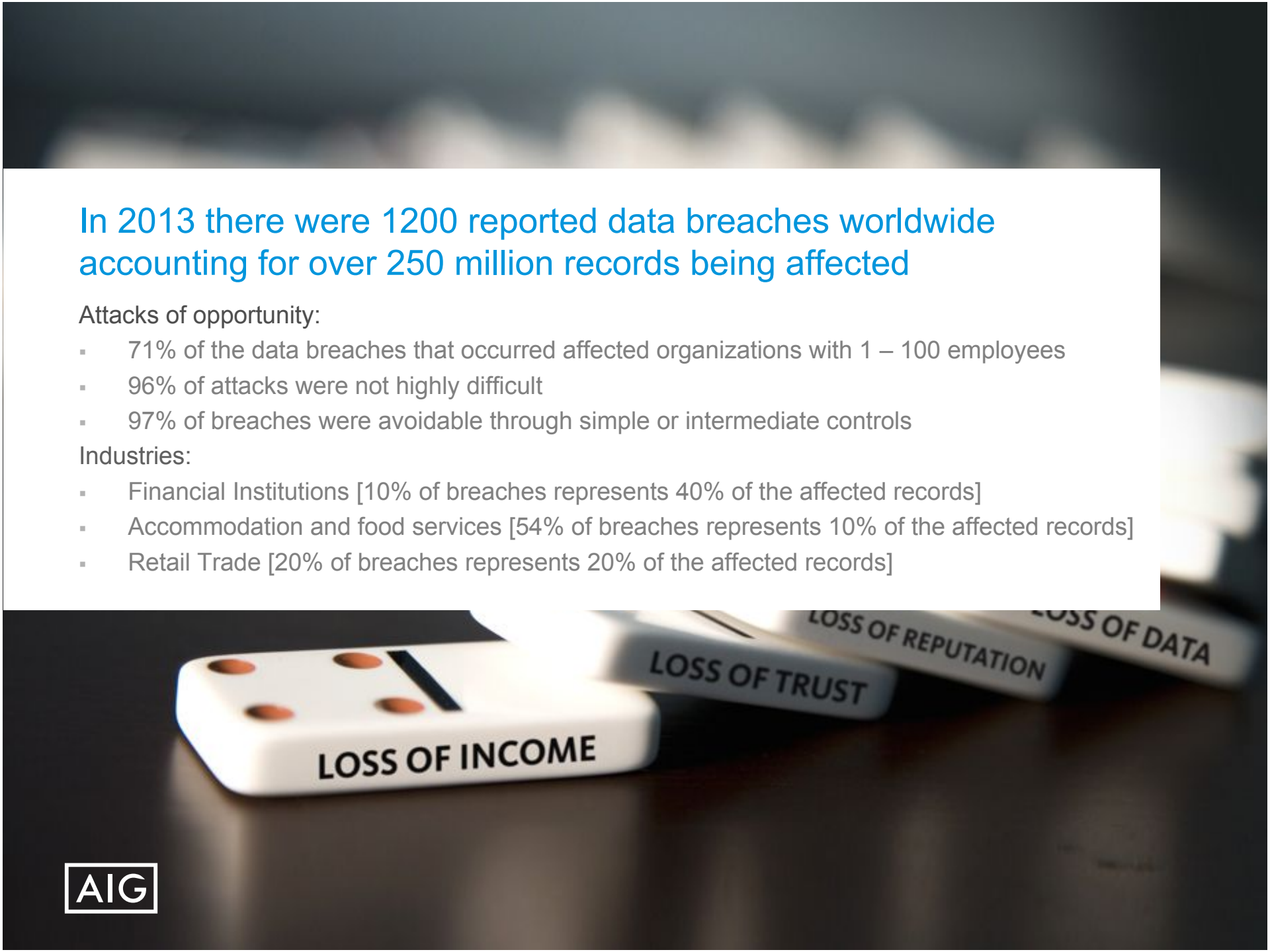
In 2013 there were 1200 reported data breaches worldwide accounting for over 250 million records being affected

Attacks of opportunity:

- 71% of the data breaches that occurred affected organizations with 1 – 100 employees
- 96% of attacks were not highly difficult
- 97% of breaches were avoidable through simple or intermediate controls

Industries:

- Financial Institutions [10% of breaches represents 40% of the affected records]
- Accommodation and food services [54% of breaches represents 10% of the affected records]
- Retail Trade [20% of breaches represents 20% of the affected records]



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FAQs ?

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