

# “Keeping the cyber criminals at bay”

INSURANCE TECHNOLOGY FORUMS  
for Lloyd's and the London Insurance Market



**Itergy**

Optimizing IT. Empowering People.

# Agenda

- 8.30 Arrival, beverages and pastries
- 8.45 Welcome and introductions
- 8.50 Presentations and discussion
- 9.50 Q&A
- 10.00 Close.



**Todd Whaley**  
Director of Professional Services at Pulsant

“Why Lloyd’s and London insurance market businesses should gain Cyber Essentials (CE) and CE+ Certification”



**Jamie Randall**  
CTO at Cyber Essentials accreditation body IASME

“Cyber Essentials Scheme”



**Ralph Loewen**  
President and CEO at Canadian-based Microsoft international partner Itergy

‘Microsoft Active Directory’





**Todd Whaley**

Director of Professional Services at Pulsant

**“Why Lloyd’s and London insurance market businesses should gain Cyber Essentials (CE) and CE+ Certification”**



**Pulsant**

Business Unlimited

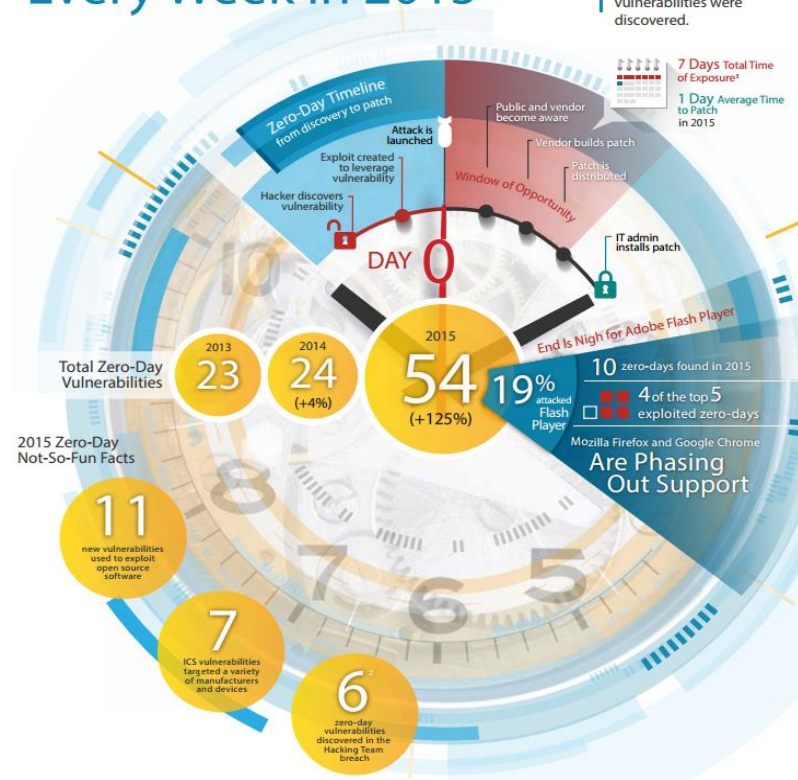
# Increase in Cyber-crimes

Cyber-crime is a global phenomenon which affects everyone, from individuals and employees to small and large organisations and across all sectors. This includes fraud, identity theft, phishing, hacking, malware and distributed denial of service (DDoS) attacks. These attacks are increasingly in the media as they become larger and more prevalent.

## A New Zero-Day Vulnerability Discovered Every Week in 2015<sup>1</sup>

Advanced attack groups continue to profit from previously undiscovered flaws in browsers and website plugins.

In 2015, 54 zero-day vulnerabilities were discovered.



### Cost of a Data Breach

The global cost of cybercrime will reach **\$2 trillion by 2019**, a threefold increase from the 2015 estimate of \$500 billion

### SMB Struggles

60 percent of employees use the exact same password for everything they access. Meanwhile, 63 percent of confirmed data breaches leverage a weak, default or stolen password.

### Cybersecurity Spending and Resources

Spending on cyber insurance has swelled, from \$1 billion two years ago to \$2.5 billion in 2016.



# Not Why, but why wouldn't you

When you're a home owner you shut your front door, you lock your windows and if you have one you put your alarm on.

However, in reality burglars can still get in, they can break your windows, and they can push down your doors and they can cut your alarm - but no one can say you didn't try to protect your house.

As home security is your minimum responsibility as a home owner Cyber Essentials is your minimum responsibility as a business owner. Who would want to insure your possessions or let you be responsible for their possessions if you don't shut your windows or lock your doors?





# Real life example

TalkTalk hit with record £400k fine over cyber-attack

Take Talk for example, a large reputable company, a brand people could trust, recently being fined £400k by the ICO for a losing data from an internet facing database that was not patched, just simple patch management and yet they didn't implement it and got fined.

We get caught up in new technologies and buzz words but yet if you implement simple, good practice controls such as patch management, hardening/secure configuration, firewalls and internet gateways, access control, anti-malware, and patch management. Along side regular user awareness campaigns then you're already 80% there.

Cyber essentials is not a silver bullet, it has never professed to be, however it's doing your homework, it's effectively the same as checking your doors and windows are locked before you go out.

The information commissioner, Elizabeth Denham, said: "TalkTalk's failure to implement the most basic cyber security measures allowed hackers to penetrate TalkTalk's systems with ease."



# Lloyds Markets

- Lloyds **is** the global centre for cyber insurances
  - Joint initiatives between government and the insurance sector to help firms get to grips with cyber risk; to establish cyber insurance as part of firms' cyber toolkits and **cement London as the global centre for cyber risk management.**
  - It aims to make the **UK a world centre for cyber security insurance.**
- Insurers support shows the success of Government's Cyber Essential Scheme. They recognise having Cyber Essentials certification is a valuable indicator of a mature approach to cyber security in SMEs that contributes to the reduction of risk
- Participating insurers will include the Cyber Essentials certification as part of their cyber risk assessment – Is this mandated?
- “Eating ones own dog food”

The screenshot shows the Lloyds Markets website. At the top left is the 'LLOYDS' logo, and at the top right are search and menu icons. The main banner features a dark background with glowing yellow and orange digital patterns, with the text 'Cyber risk' in large white font. Below this, a sub-headline reads: 'Digital technology is constantly evolving. So too are the threats it poses to business.' A red circle highlights a small text box below the banner that says: 'Lloyd's is the global centre for cyber insurance, developing the insurance needed to underwrite human progress'. Below the banner are three content cards:

- Card 1:** Blue background with white text: 'Cyber is one of the most complex and critical risks businesses face today. Lloyd's cyber insurance can help protect business in this environment.' Below the card is the heading 'Why buy cyber insurance at Lloyd's?' and a paragraph: 'Find out why cyber insurance at Lloyd's is the best way to protect your business and respond to the growing challenges of cyber risk'. A link at the bottom says 'See how Lloyd's can help'.
- Card 2:** Black background with white text: 'A risk you can't ignore Protection you can trust'. Below the card is the heading 'Cyber products at Lloyd's' and a paragraph: 'The Lloyd's market has 77 cyber risk insurers creating relevant, tailored cyber insurance solutions for businesses'. A link at the bottom says 'View Lloyd's cyber products'.
- Card 3:** Black background with white text: 'Lloyd's cyber risk insi...'. Below the card is a paragraph: 'Lloyd's provides insight on the chal... cyber risk and how insurance can h...'. A link at the bottom says 'Download Lloyd's cyber repor...'.







# Why GDPR is so important...It has sharks teeth

- General Data Protection Regulation (GDPR) (Regulation (EU) 2016/679)
- European Parliament, will strengthen and unify data protection for individuals within the European Union (EU).
- Fines for groups of companies of to €20m or 4% of annual worldwide turnover, whichever is greater – far exceeding the current maximum of £500,000.
- **25<sup>th</sup> May 2018**

**GDPR: Do not resist! Unless you want a visit from the data police**





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IASME<sup>®</sup>  
Consortium



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Thank You

