What to Communicate to Executives:

• Practice and update your business continuity plan.

• Do not stockpile cryptocurrency -- valuations fluctuate and storing
  • Bitcoin won't help if the attacker demands another cryptocurrency.

• Do not assume paying the ransom will solve the problem -- hackers
  • Sometimes renege on the deal or repeat their attack.

• Develop a position on when you’ll pay and when you won’t.

When dealing with ransomware, the IANS Faculty recommends:

• IANS, our research provider, has strong underwriter relationships and will
  • Will benefit from first-time clients if policies can be reviewed

• "Cyber Catalyst" is an exciting announcement that could produce objective
  • Insurers are increasingly nervous about the systemic risks they are

• Insurers are forecasting a 20-25% growth in cyber premiums this year.
  • Cyber insurance premiums are forecast to grow expeditiously -- from $4 billion

What to Communicate to Executives:

• 3,500 security vendors exist and global infosec spending is projected at
  • Microsoft will be the insurers’ technical adviser.

• This announcement ignores U.S. calls to ban Huawei gear outright.
  • The European Commission announced a series of cybersecurity

• EU countries have three months to complete national risk assessments
  • The CAT, under development since 2012, would enable regulators

• "We’ll get to a responsible place on customer data as long as everybody
  • The orders are part of a broader investigation that could help the agency

• Also, brokers worry about sharing data on the individuals behind
  • The CAT, under development since 2012, would enable regulators

• "A business that decouples information gathering from stock and options
  • In the past a series of independent investigations culminated in the agency

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