Highlight Your Client's Cyber Exposure

Provide Benchmarking & Analysis

Highlighting Client's Cyber Exposure

- Data
  – Types, volume, controls
- Contracts
  – Review current contracts
- Benchmarking
  – Show them their $ exposure if data breached
  – Let them know how they compare to peers

What Types of Data

- What Kind of Data do they have?
  - Credit Cards, Debit Cards, Bank Account Numbers
  - Personal Health Information
  - Employee Information
  - Confidential Corporate Information
  - Drivers Licenses & Social Security Numbers
  - Other – user name or email addresses with passwords.

Volume & Controls around Data

- How many pieces of data to they hold or process?

- What protections do they have around the data?
  - Encryption
  - Access Controls
  - Outsourcing

  - Storage
  - Mobile Devices
  - Network Monitoring

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Contracts

- Review contracts with the following:

- Clients and or Consumers

- Credit Card Processors

- IT Service & Cloud Providers

- Independent Contractors

- Privacy Policy

Contracts Continued...

- Insured's should require 3rd parties to carry cyber insurance

- Ask to be listed as an Additional Insured

- Review 3rd parties coverage (often inadequate)
  - Specifically the liability coverages
  - Check Sub-limits, Definitions, Exclusions

Benchmarking

- Cover their Exposure
  - i.e. 300K Personal Health Records = $XXX in exposure
- Let them know what limits their peers are carrying
  - Are peers PCI compliant, HIPAA compliant, are they encrypting mobile devices, etc.

This Is Just the Beginning

- Highlighting the exposure is just the start
- Once they understand their exposure, they are more willing to purchase coverage
- Form comparison and analysis can get very complicated
- Clients need help managing their cyber risk
- Let them know what resources are available

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