



CYBER THREAT DEFENSE

CARE TO BE CYBER AWARE

Understanding the growing threat of cyber.

How has the cyber threat evolved over the past 5 years?

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Introduction



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Introduction

- How much do you think ransomware costs increased in the last 5 years?
- Why are the last 5 years important?
 - Increased Ransomware costs
 - Increased Awareness
 - Increased Industry Maturity
- Cyber Threat Defense
 - multiple investigations
 - 1000+ pentests to date

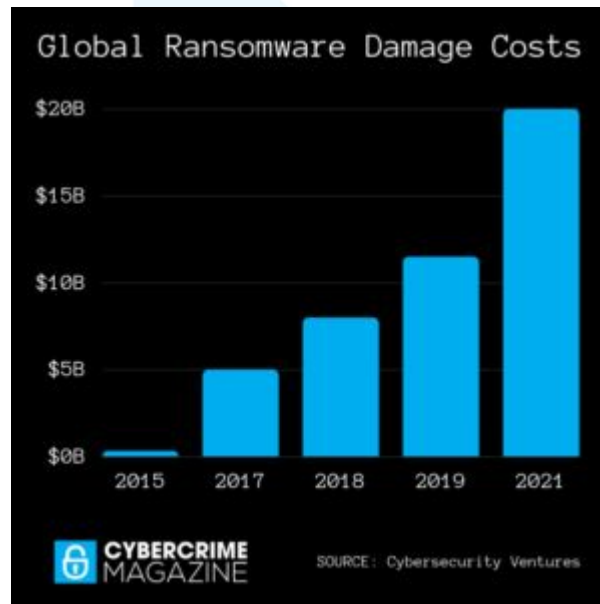


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Risk Types



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Risk Types

- Hacking - Hacksurance
- Theft and fraud
- Forensic investigation
- Business interruption
- Extortion
- Reputation Insurance
- Computer data loss and restoration



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What changed in the last 5 years?



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What changed in the last 5 years?

- First steps for better transparency from Reckitt Benckiser financial impact reports
- Political focus based on malware attacks
- Cert.ro reports (last one for 2018)
- Penetration Testers and Cyber Insurance interest outgrew Fraud Protection



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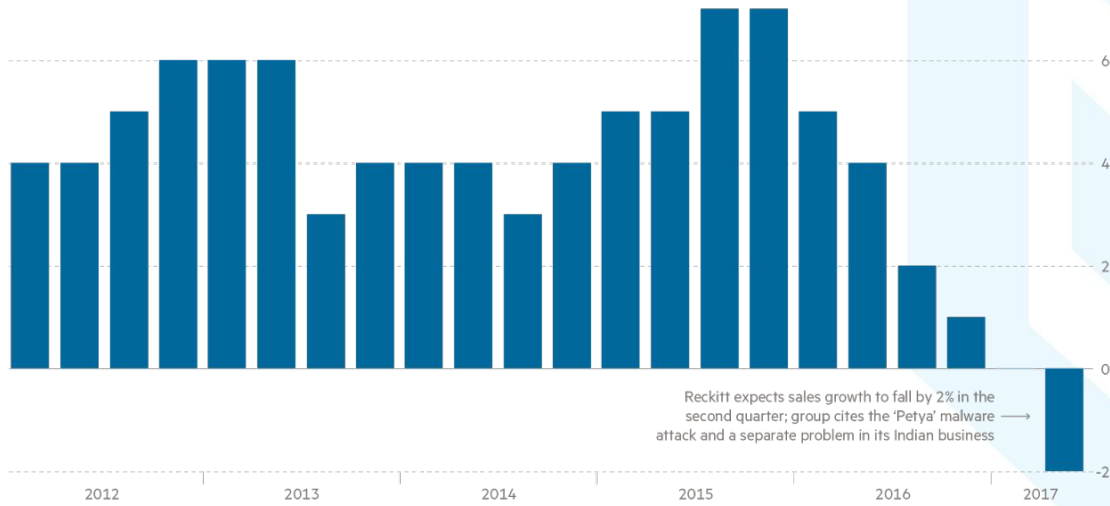
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What changed in the last 5 years? (Transparency)

impact from Petya for Reckitt Benckiser - 129 Million USD

Reckitt sales have been declining

Like-for-like sales growth (%)*



Sources: Bloomberg; company *Excluding Reckitt Benckiser Pharmaceuticals
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What changed in the last 5 years? (transparency)

- But not everyone is ready
- For example (based on FT report):
- “At some point of course we will need to [update the market] but we are not there yet,” said Maersk, the world’s largest shipping company.
 - Impact is estimated at 300 M USD
- Although sooner or later everyone needs to update the markets ...



What changed in the last 5 years? (political focus)

- political focus based on malware attacks
- US - Russia Cyber Attacks and Sanctions
- US - North Korea Sanctions regarding WannaCry
- Romania:
 - more support for regional response centers
 - for ex. cert.ro
 - implementation of the romanian national cyber security strategy
 - law released in 2013
 - Președinția României la Consiliul UE/PRES RO în domeniul securității cibernetice (sem. I 2019)
 - EU Cyber Security Act

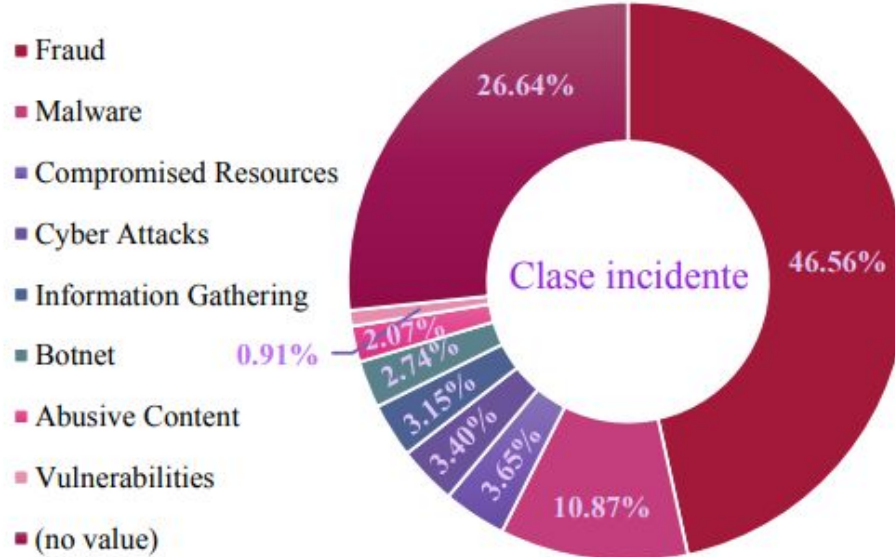


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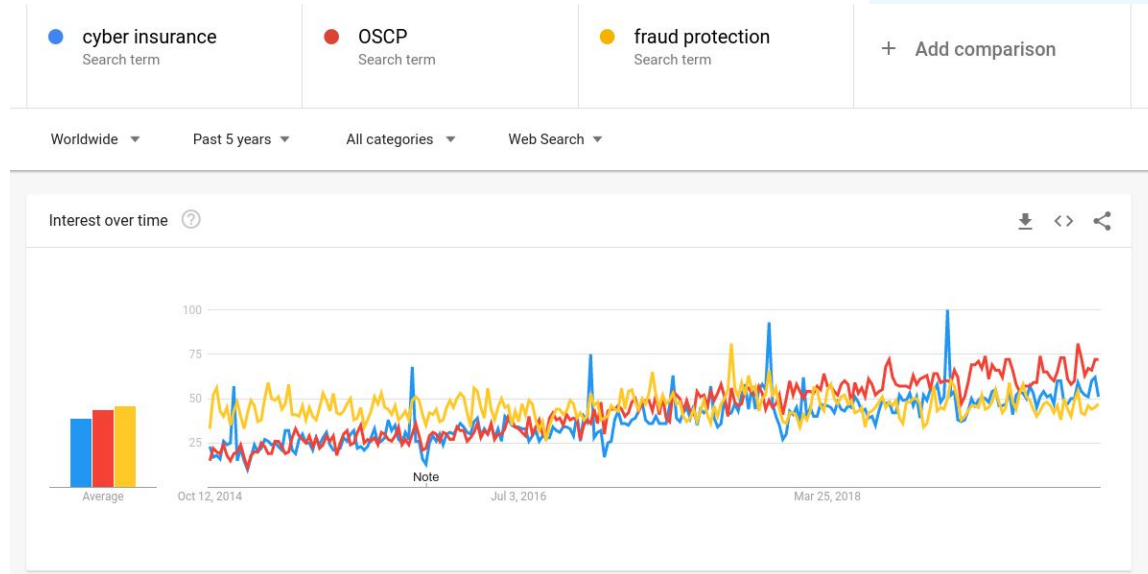
What changed in the last 5 years? (Cert.ro Reports)

- Cert.ro 2018 Report - Attack Types - Fraud & Malware



What changed in the last 5 years? (Cert.ro Reports)

- Penetration Testers and Cyber Insurance interest outgrew Fraud Protection



Current challenges



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Current challenges

- Information asymmetry between insurance buyer and insurer
 - better collaboration needed
- War excluded from most policies
 - but companies fall victim to cyber warfare
- Lacking risk management (in local market)
- Lack of transparency in financial impact
 - average impact based on our projects: 150k €

Probability	Risk Magnitude				
Certain 5	5	10	15	20	25
Very Likely 4	4	8	12	16	20
Likely 3	3	6	9	12	15
Unlikely 2	2	4	6	8	10
Very Unlikely 1	1	2	3	4	5
Cost / Time Impact	Very Low 1	Low 2	Medium 3	High 4	Very High 5



Final Words



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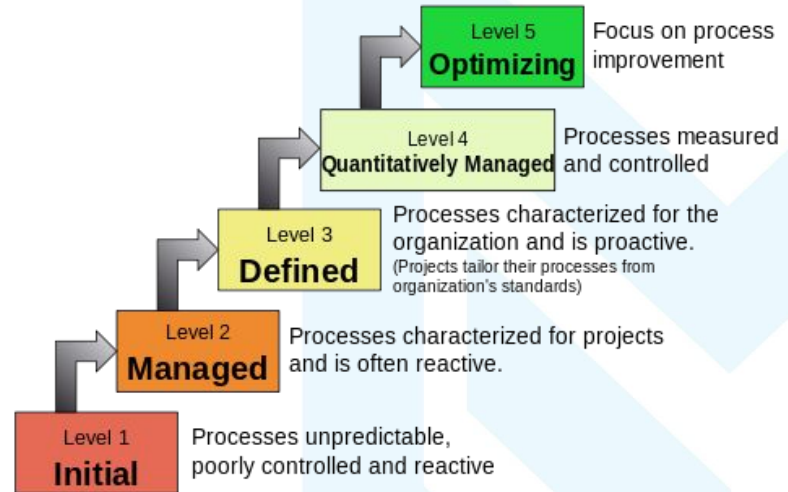
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Final words

- based on capabilities maturity model still at stage **Managed**
- Most companies are reactive
 - acting after an incident, underestimate the risk impact
- Products exist but not widely used
 - Insurance companies bringing established products on the romanian market

Characteristics of the Maturity levels



THANK YOU!



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