



Linkedin Live Expert Panel Session

September 27, 2022 / 11:00am PST

Cyber Insurance Expert Panel - The Good, Bad, and Ugly!

[Xceptional.com](https://www.xceptional.com)



Agenda

- **Introductions**
- **Cybersecurity & Compliance Trends**
- **Cybersecurity Insurance Realities**
- **Expert Panel: the Good, the Bad, and the Ugly**
- **Panel Member Best Practices & Key Takeaways**
- **Expert Panel QA**
- **Wrap Up**

Introductions



Host / Mark Dallmeier:

**Industry Veteran,
Researcher, Cyber &
Risk CSO/CMO**



Expert / Chris McKewon:

**IT Industry Veteran,
Co-Founder & CEO
Xceptional**



Expert / Holly B. McGlenn:

**Industry Expert, CPCU,
AU and Principal at
Breakwater Strategic
Insurance Solutions**



Expert / Joseph Cook:

**Industry Expert,
Certified Cyber Risk
Manager, Certified
Workers Compensation
Specialist, Insurance
Consultant**

Cybersecurity & Compliance Trends

400% Increase in Ransomware Attacks in 2019. Experts Believe Ransomware will Surpass Phishing as the #1 Attack Method.

The Average Data Breach Now Costs \$4.35M – a Small Increase Over 2021.

Data Breaches in Q1 2022 are the Highest in 5 Years.

Growing Tsunami of Cyber-Attacks & Breaches is Driving New Laws, Regulations, and the Demand for Cyber Insurance

328% Increase in Healthcare Ransomware Attacks in Q2 2022.

The Average Healthcare Data Breach Now Costs \$10M – An Increase of \$1M Over 2021.

62% of Breaches are Caused by 3rd Party / Supplier or Vendor Vulnerabilities

Insurance Policy Terms & Exclusions are Tightening as Providers Reduce Their Risk.

Cybersecurity Insurance Realities

Cyber Insurance Market was \$9.2B in 2021 and is Expected to be \$28.2B by 2027.

Cyber Policy Premiums are Expected to Increase 15% - 50%, or More.

The Number of Cyber Policies in Force Grew by 21%+ in 2020. Market Demand is Increasing.

Insurers are Seeking Real-Time Visibility into Cyber-Risks within their Portfolio – So They Can Respond Accordingly.

Some Insurers are Pulling Out of the Market.

Insurers are Demanding Specific Tech or Controls Prior to Underwriting.

Insurers are Bundling Cyber Technologies and Services Into Policies.

Policy and Coverage Structures Can Vary Greatly By Provider.

Panel Discussion & QA

What are some of the “Good” changes positively impacting customers?

What are the “Bad” changes negatively impacting customers?

What are the “Ugly” realities of these changes that could be detrimental to customers?

Approach?

How is the industry changing their approach to underwriting and providing insurance coverage that will positively impact customers?

Coverage?

How are the coverage options and exclusion languages changing, and why is this bad for customers?

Going Forward?

How should organizations navigate the changes occurring within the industry, while they attempt to protect themselves and reduce their risk and liability?

Panel Best Practices & Key Takeaways:



Expert / Chris McKewon

- Use a continual improvement approach
- Don't try and boil the ocean
- Be accountable
- Security by obscurity doesn't work anymore



Expert / Holly B. McGlenn

- It's all about prevention
- We are all targets
- A phone call to verify wire transfer instructions might be the best call you ever make
- Stay current on the latest trends in scams; know what to look out for



Expert / Joseph Cook

- Don't let perfection be the enemy of good
- Engage professionals in Cyber Security and Cyber Insurance
- Learn to ask good questions
- Actively build upon your foundation as budget allows and risk exposure/risk tolerance evolves

Where to Begin: Protecting Your Business

- 14K Conversations, 1.5K+ Customer Deployments (Insource or Outsource)

ACKNOWLEDGE TRENDS

- Hacking the Human Works – Phishing/Social Engineering Attacks, Losses Are Growing.
- Ransomware & Malware Attacks Are Pervasive.
- Scans & Attacks Are Automated 24/7/365.
- Once Breached, Attacks Increase.
- No Org is Too Small To Be Attacked.
- Cyber Insurance Coverage is Not a Viable Strategy - is More Costly & Difficult to Attain.

HOW TO BEGIN

- Program:** Deploy a Cyber Plan/Program/Resources.
- Patch:** Scan and Update Systems.
- People:** Train, Educate, Incent Employees.
- Passwords:** Update, Change and Manage Passwords.
- Zero Trust Approach** to IT Network/System Access.
- Secure and Harden IT Systems/Applications.**

PROGRAM

- Based on Zero Trust Approach Multi-Factor Authentication.
- Continuous Monitoring, Detection, Alerting, Response to Risks, Threats, Attacks.
- Inventory, Scan, Patch, Fix or Remove Old Systems.
- Train, Educate, Phish, Incent People.
- Encrypt Data.
- Corporate-Wide & 3rd Party Scans, Pen Test, Risk Assessment/Remediation.

TRUSTED PARTNERS

- Managed Threat Detection, Alerting, & Response (SIEM, SOC).
- End Point Detection & Response (Anti-Malware, Anti-Ransomware).
- Security and Risk Assessments.
- Backup as a Services.
- Security as a Service.
- Compliance as a Service.
- Managed IT Services.

The first step in reducing the risk of a cyber-attack, data breach, or compliance action is to acknowledge the trends and the realities impacting your industry. Employees and 3rd Party Vendors are the weakest links in terms of data privacy and cybersecurity and are being targeted by cybercriminals and hackers. **The next critical step is to deploy a data privacy and cybersecurity plan and program that includes implementing continuous risk, threat, and attack monitoring, detection, and response capability inside your organization.** *This enables visibility into real-time risks and threats and provides specialized resources and support to remove and remediate threats.*

How We Can Help = The Portfolio

IT Network & System Architecture, Design, Implementation, Run, Operate, Maintain



- Remote and Onsite Managed Services Support
- **24 x 7 Monitoring and Management of Desktop, Network, Phones, and Applications**
- Multiple Support Levels to Fit Your Business, Budget
- Virtual CIO: Quarterly Technology Reviews and Reporting. Includes Strategic IT Planning, Updates to Plans, Standards, Maintenance, and Support Levels



- Design, Deployment, and Management of Telepresence and Video Solutions
- Voice, Video, and Web-based Conferencing
- Real Time Communications on all Devices
- Cloud, UCaaS, Onsite, and Hybrid Communications Solutions



- Strategic enterprise-class Data Center and Hosting Services. IT Software, Services, Applications, Email, and Network Solutions (Hosting, IaaS)
- Storage Solutions
- **Backup & Recovery Solutions (BaaS)**
- **Compliance as a Service Solutions (CaaS)**
- Virtualization



- Networking Solutions Driving Technology and Business Operations
- Routers/Switches
- Wireless Mobility Solutions
- **Security Solutions and Security as a Service**
- WAN Optimization

QA, Wrap Up & Next Steps

❑ Questions?

❑ Offer: Dark Web Scan & Security Review

- Security controls and technology review
- Dark Web Scan of leaked personal, business info
- Summary and recommendations report

info@xceptional.com



Webinar & Expert Panel QA Session
September 27, 2022 / 11:00am PST

Thank You!

Xceptional.com | 858-225-6230



Xceptional.com

