Cyber Security Training and Awareness

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First things first . . .

THRESHOLD QUESTION – WHAT INDUSTRY(IES) DOES MY COMPANY OR DO MY CLIENTS OPERATE IN?

- Cybersecurity & Infrastructure Security Agency (CISA)
- "There are 16 critical infrastructure sectors whose assets, systems, and networks, whether physical or virtual, are considered so vital to the United States that their incapacitation or destruction would have a debilitating effect on security, national economic security, national public health or safety, or any combination thereof. Presidential Policy Directive 21 (PPD-21): Critical Infrastructure Security and Resilience advances a national policy to strengthen and maintain secure, functioning, and resilient critical infrastructure."

Risk Mitigation

DEEP THOUGHTS – HOW TO MITIGATE RISK

- Words matter.
- Be realistic.
- Mutual assurances.
- Proof of coverage limits (or at least proof of minimum coverage limits for insurance policies)
- Conduct an accurate third-party risk analysis (risk assessment) and address the gaps.
- Educate the board.

Insurance Considerations

CYBERSECURITY PROTECTIONS THAT INSURERS OFTEN WANT YOU TO HAVE

- Mandatory, strong MFA for privileged or administrative accounts is an absolute must-have, and it's tough to get cyber insurance without it.
- Identity and access management/privileged access management.
- Training
- **. Browser protections and web security.**
- Email protections
- **Extended and expanded logging and monitoring.**
- End-point to end-point encryption, detection & response.
- Incident response planning.
- Vulnerability management **and proper patching.**
- Protection, Detection and Correction.
- **End-of-life/deprecated systems management.**

https://www.scworld.com/resource/cyber-insurance-checklist-12-must-have-security-features?nbd=%7B%7Blead.HumId%7D%7D&nbd_source=mrkto&utm_source=sc-dailyscan&utm_medium=email&mkt_tok=MTg4LVVOWi02NjAAAAGXMEzhRQOHFUXIP2Ald6YfzuBlpIPyU48-gLXUJ6PXeb-TouH4lpw-YjVWRV1CKTmOW5NLijnvLjHCns0wKgewBbBRMIlujQG3OUABZuB9lA

Exposure Points

KEY AREAS OF LIABILITY

- Ransomware attacks – In previous years, ransomware attackers may have been content with a few hundred or a few thousand dollars, but the landscape is changing, and seven-figure sums are becoming the norm. According to BlackFog's State of Ransomware Report. As of October 2024, $479,237 is the average payout, which is up 24% from Q2-2024 and 93% of attacks exfiltrate data.
- Lack of Compliance = inadequate technical, administrative, & physical safeguards
- "Poaching Data" – using individuals' data for personal gain without their knowledge or consent
- Biometrics & Artificial Intelligence
- Government Enforcement – DOJ's Civil Cyberfraud Initiative, HIPAA, and SEC.

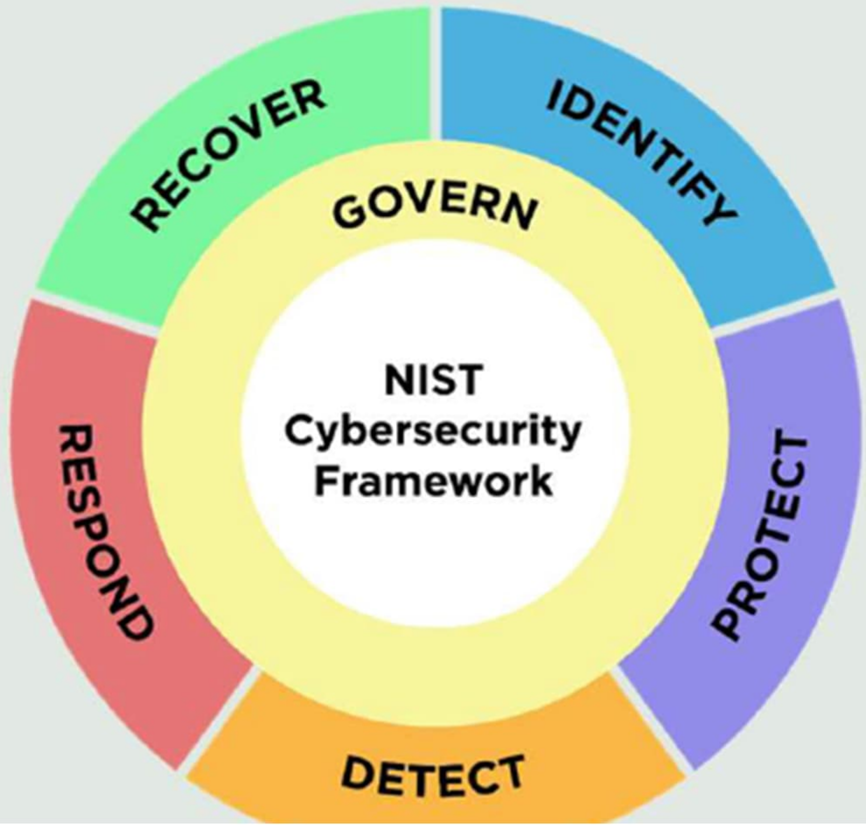
Ransomware

WHAT IS RANSOMWARE & WHAT ARE SOME NOTABLE STATISTICS?

- Ransomware is a type of malware (malicious software) designed to deny access to a user's data, usually by encrypting the data with a key known only to the hacker who deployed the malware, until a ransom is paid.
- **Stated another way, it is the illegal access and taking of data, holding it hostage in exchange for a payment for its return.**
- There has been a 264% increase in large breaches reported to OCR involving ransomware attacks since 2018.
- **"Ransomware attacks often reveal a provider's underlying failures to comply with the HIPAA Security Rule requirements such as conducting a risk analysis or managing identified risks and vulnerabilities to health information,"** said OCR Director Melanie Fontes Rainer.

Framework

NIST CSF 2.0



FTC Enforcement

1. Consumer Data
2. What is data?
3. Am I liable?

The dangers of remote work

Action List

- **Network Security:**
- Implementing firewalls, intrusion detection systems, and other security measures to protect networks from unauthorized access and malicious traffic.
- **Vulnerability Management:**
- Regularly scanning for and patching vulnerabilities in systems and applications to prevent attackers from exploiting known weaknesses.

- **Encryption:**
- Encrypting sensitive data both in transit and at rest to protect it from unauthorized access, even if intercepted.
- **Application Security:**
- Secure coding practices, regular security testing, and using secure development frameworks to minimize vulnerabilities in applications.
- **Cloud Security:**
- Implementing security best practices when using cloud services, including identity and access management, data encryption, and monitoring.

- **Incident Response:**
- Having a well-defined incident response plan to quickly and effectively address security breaches.
- **Penetration Testing:**
- Regularly conducting penetration tests to identify vulnerabilities and weaknesses in the security posture.
- **Access Management:**
- Implementing strong access controls, including role-based access, to ensure only authorized individuals can access sensitive data and systems.
- **Monitoring:**
- Continuously monitoring systems and networks for suspicious activity to detect and respond to potential threats.
- Human Factors and User Awareness:
- **Strong Passwords:**
- .Using strong, unique passwords for all accounts and using a password manager to help manage them, says TitanFile.
- **Multi-Factor Authentication:**
- .Enabling multi-factor authentication on all accounts that support it for an extra layer of security.

- **Phishing Awareness:**
- .Being cautious about suspicious emails, links, and attachments to avoid falling victim to phishing attacks.
- **Software Updates:**
- .Keeping software and operating systems up to date with the latest security patches.
- **Security Awareness Training:**
- .Educating employees about cyber threats, best practices, and how to identify and respond to potential attacks.
- **Disabling Bluetooth:**
- .Disabling Bluetooth when not needed to prevent potential exploitation.
- **Public Network Caution:**
- .Avoiding using public Wi-Fi networks for sensitive transactions or accessing sensitive information.

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