



Revolutionizing cyber risk management and insurance decisions

SPEAKER

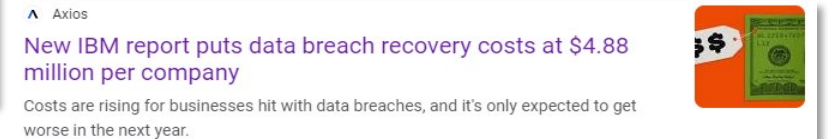
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CONNECTING RISKS THAT MATTER

The new normal of cyber threats

- **Network Outage** – Business interruption
- **Data Breach** – Brand reputation, liability & regulatory risk
- **Extortion** – Ransom cost, business interruption, data loss, liability & compliance risk





Cyber consistently a key concern

This is occurring against a backdrop of an ever-evolving threat landscape fueled by uneven third-party security in SaaS applications

79% of Directors & Officers consider Cyber to be a very important or extremely important risk to their organization

	2019	2021	2022	2023	2024
#1	Data loss	Cyber attack	Cyber attack	Cyber attack	Health and safety
#2	Cyber attack	Data loss	Data loss	Data loss	Cyber attack
#3	Regulatory breach	Regulatory breach	Cyber extortion	Cyber extortion	Data loss

Directors' changing perception of the three main cyber risk categories over time. Source: Global Directors and Officers Survey Report, 2024, Prepared by WTW and Clyde & Co





You can't manage risk you don't understand

- Organizations often do not know the cost of a cyber incident until an incident happens
- 4 out of 5 organizations experiencing a cyberattack had an incident that wasn't fully covered under their cyber insurance policy
- Large cyber claims rose 14% in frequency and 17% in severity in the past year





Good risk management overcomes uncertainty

If the next worldwide cyber incident happens tomorrow...

- Are you **prepared**?
- Can you cover the costs of **business interruption** and other **liabilities**?
- What data analytics are you using to determine the scope of your cyber insurance coverage?
- Are you **cyber resilient**?





Optimal communication across the organization

- Different specialists in an organization often have their own language and operational context
- Terminology doesn't adequately translate between functional areas to enable communication to an organization's decision-makers

Optimal cross-functional collaboration:

The RM & CISO meet regularly to discuss cyber risk using a common data-driven language.

The two jointly present cyber recommendations to the CFO & board in holistic terms intelligible to them.

The RM involves and consults the CISO early on prior to renewal discussions on cyber insurance.

The CISO includes the RM in tabletop exercises and incident response planning.





How to implement cyber risk quantification

Identify Your Cyber Exposure

**Engage the expertise
of your CISO and other
internal stakeholders**

Incorporate data from all relevant
personnel in your organization

Quantify the Financial Impact of Key Cyber Risks

**Translate cyber risk
into financial terms**

Estimate the financial impact of
scenarios across cost categories--
*breach response, extortion, privacy
liability, regulatory fines and
defense*-- with a probabilistic model

Outcome – Informed Decisions

**Optimize insurance
coverage**

Go beyond industry benchmarks to
reduce uncertainty and make better
informed decisions about your
cyber insurance strategy

Numbers are the universal language of business





Attributes of effective cyber risk quantification

- **Reflects how the latest cyber scenarios** impact your organization in financial terms
- **Created with proprietary data sources** to determine the cost of different cyber scenarios
- **Outputs grow more precise** as inputs are tailored to your operations and controls
- Visually compelling data driven decision support **aligns cyber insurance purchasing across the organization**

Financial Impact per Incident

Total Cost (\$)	
Average	5,703,225
<input type="radio"/> 50th	1,741,862
<input type="radio"/> 75th	5,059,376
<input type="radio"/> 90th	17,264,230
<input type="radio"/> 95th	26,093,422
<input checked="" type="radio"/> 99th	48,296,115
<input type="radio"/> 99.5th	62,596,542



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Questions?

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THE MATRIX

Thank You!

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Connect with me.

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