

Cyber Insurance

Laila Khudairi
Underwriter



TOKIO MARINE
KILN





The Source...

Hacktivism...



State sponsored...



Criminal gangs...



For fun...



Rogue employees...



Human error...





The Attacks...



TOKIO MARINE
KILN

Malware...



Code exploits...



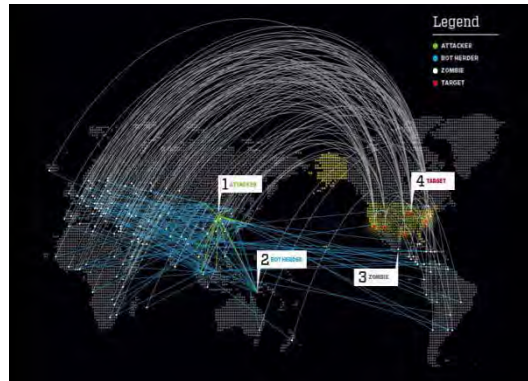
Ransomware...



Phishing...



Denial of Service...



Unauthorised Access...





The Cover...

Notification Costs



Computer Forensics



Reputational Harm



Extra Expense



Loss of Income



Data Restoration



The Real Life Cost...

“cyber crime in Italy costs €2.45 billion in 2012 and 62% of Italians have experienced cybercrime at least once in their lives”

- The Norton Cyber Crime 2012 report



Matteo Renzi

- Matteo Renzi’s website hacked for 24 hours in a DDoS attack
- Usernames, emails, passwords and telephone numbers of 430,000 of Renzi’s political organisation’s members, including donors and supporters.

The Real Life Cost for Italy...

€105 Average cost per
compromised record

€ 1.98m Average Organisational
cost of a data breach

18,983 – Average
number of breached
records

Average data breach size has
increased by 2.5% in 2015

- 41% of data breaches were caused by malicious or criminal attack of data
- 27% involve human error

Companies that experienced
a data breach involving
malicious or criminal attacks
had a per capita breach cost
of €125

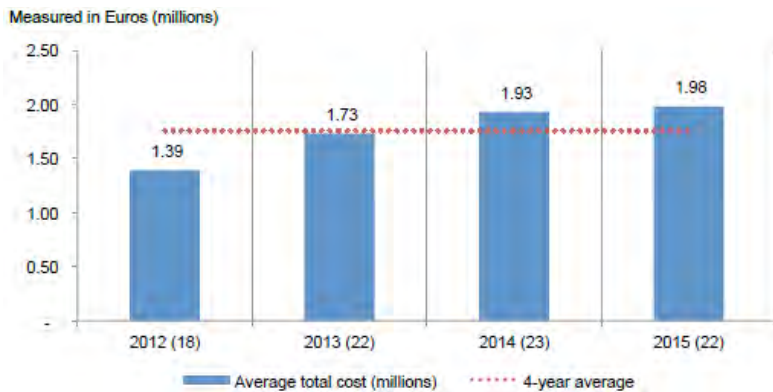
*22 Italian Companies from 12 different industry sectors
Ponemon Institute Germany Research Report, May 2015*

Cost of a Data Breach on the rise

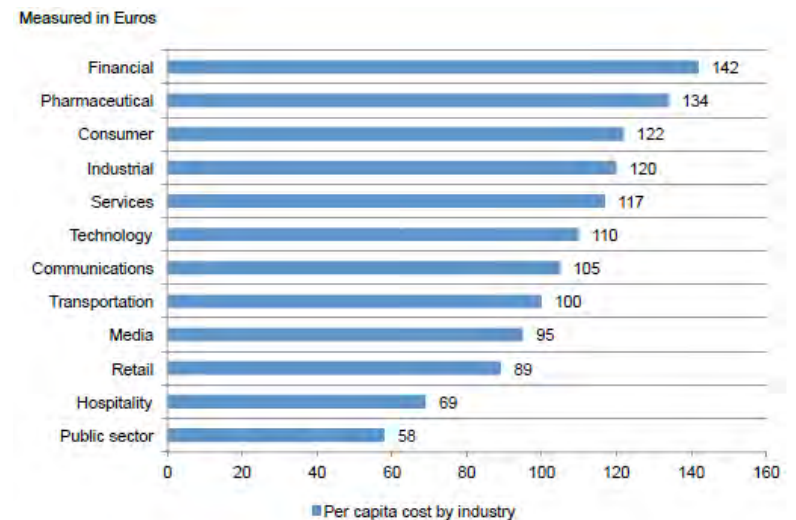
Average per capita cost of data breach over 4 years



Average total organisational cost of data breach over 4 years



Per capita cost by industry classification



TalkTalk

- 101,000 customer details lost
- 2.5% of the companies 4 million customers
- No financial loss incurred by customers
- Total bill for the attack £60m

Carphone Warehouse

- Hackers used a DDoS attack
- 2.4 million personal information hacked, including 90,000 credit cards details

]HackedTeam[

]HT[_____

- Italian company specialising in covert surveillance and espionage software, on behalf of law enforcement and national security organisations
- Over 400 gigabytes of data, including alleged internal e-mails, invoices, and source code, were leaked via BitTorrent and Mega

Key 'cyber' industries

Healthcare



Retail



Hospitality



Manufacturing



Financial Institutions



Energy





TOKIO MARINE
KILN

Route to Market

- Broker and Coverholder network
 - Risks can be bound through a Lloyd's broker or one of our Coverholders
- Proposal Form – completed by IT and Risk Manager
 - VRI's can be given off a small number of key details:
 - Revenue, Records and Industry
- Quote
 - Able to offer up-to EUR 25m

Syndicate 510 | Enterprise Risk TOKIO MARINE KILN

General Information

Company/Trading Name you are submitting to be included on the proposal: []

Business activity: []

Operating countries: []

Revenue: []

Total employees: []

1. Financial/Employment Information

	CV Revenue	Industry Revenue	Total Revenue
Revenue of last completed financial year	[]	[]	[]
Revenue of last completed financial year	[]	[]	[]
Projected revenue of current financial year	[]	[]	[]
Projected profit of current financial year	[]	[]	[]

2. Data Assessment

1) Specify how each item governs the integrity of data at rest and in transit:

Item	Yes	No
1) Do you have a data retention and destruction policy?	<input type="checkbox"/>	<input type="checkbox"/>
2) Do you complete a regular purging of or rights audit?	<input type="checkbox"/>	<input type="checkbox"/>
3) Do you keep data files for sensitive data within your network?	<input type="checkbox"/>	<input type="checkbox"/>
4) Do you register your network to prevent spoof?	<input type="checkbox"/>	<input type="checkbox"/>

3. Internal/External Assessment

Item	Yes	No
1) Have you had a security assessment of your network completed by a 3rd party performed?	<input type="checkbox"/>	<input type="checkbox"/>
2) Have you had a security assessment of your network completed by a 3rd party performed?	<input type="checkbox"/>	<input type="checkbox"/>
3) Have you had a security assessment of your network completed by a 3rd party performed?	<input type="checkbox"/>	<input type="checkbox"/>
4) Have you had a security assessment of your network completed by a 3rd party performed?	<input type="checkbox"/>	<input type="checkbox"/>

4. Monitoring

Item	Yes	No
1) Do you operate a security operations centre (SOC)?	<input type="checkbox"/>	<input type="checkbox"/>
2) Do you have a security operations centre (SOC)?	<input type="checkbox"/>	<input type="checkbox"/>
3) Do you have a security operations centre (SOC)?	<input type="checkbox"/>	<input type="checkbox"/>
4) Do you have a security operations centre (SOC)?	<input type="checkbox"/>	<input type="checkbox"/>

Syndicate 510 | Enterprise Risk TOKIO MARINE KILN

4. Monitoring

Item	Yes	No
5) Do you have a security operations centre (SOC)?	<input type="checkbox"/>	<input type="checkbox"/>
6) Do you have a security operations centre (SOC)?	<input type="checkbox"/>	<input type="checkbox"/>
7) Do you have a security operations centre (SOC)?	<input type="checkbox"/>	<input type="checkbox"/>
8) Do you have a security operations centre (SOC)?	<input type="checkbox"/>	<input type="checkbox"/>

Signature line: _____



What's on the horizon...



TOKIO MARINE
KILN



Questions?