



Dena Johnson, MBA, EDFP
Dljohnson@PayneWest.com
(406) 238 1992

Welcome

Cyber Risk is Real

Continuity Planning



Chantel Sparovic
Csparovic@PayneWest.com
(406) 238 1913



PayneWest

INSURANCE

A Marsh & McLennan Agency LLC company



Richard Stone, Cyber Underwriter
Travelers Insurance



Thank you to our host & sponsor!





Cyber-crime

Cyber risk – *exposures*

Cyber mitigation

Incident response team/plan

Incident recovery

Small Businesses need protection

Small Does NOT = Safe

SMALL BUSINESSES ARE VULNERABLE TOO

72%

OF CYBER ATTACKS
AFFECT COMPANIES
WITH LESS THAN

100
EMPLOYEES

SMALL ≠ SAFE



50%
OF SMALL BUSINESSES
THINK THEY ARE TOO
SMALL TO BE HACKED

THE COST IS HEAVY



\$188,242

THE AVERAGE AMOUNT IT TAKES A SMALL
BUSINESS TO RECOVER FROM A CYBER ATTACK

Source: Cyber Security Forum for Senior Executives



Doing business looks different...



1932



2010



2021

What is cyber-crime?





cy·ber·crime

/ˈsɪbərˌkrɪm/

noun

noun: **cyber-crime**

criminal activities carried out by means of computers or the internet.

Definitions from Oxford Languages

Types of cyber-crime



The Most Common Types of Cyber Crime

Number of Americans who fell victim to the following types of internet crime in 2020



Source: The FBI's Internet Crime Complaint Center



statista

PHISHING

YOUR COMPUTER HAS BEEN LOCKED!

This operating system is locked due to the violation of the federal laws of the United States of America! (Article 1, Section 8, Clause 8; Article 202; Article 210 of the Criminal Code of U.S.A. provides for a deprivation of liberty for four to twelve years.)

Following violations were detected:

Your IP address was used to visit websites containing pornography, child pornography, zoophilia and child abuse. Your computer also contains video files with pornographic content, elements of violence and child pornography! Spam-messages with terrorist motives were also sent from your computer.

This computer lock is aimed to stop your illegal activity.

To unlock the computer you are obliged to pay a fine of \$200.

You have **72 hours** to pay the fine, otherwise you will be arrested.

You must pay the fine through [redacted]

To pay the fine, you should enter the digits resulting code, which is located on the back of your [redacted] in the payment form and press OK (if you have several codes, enter them one after the other and press OK).



OK

PHISHING

Your mailbox is almost full.

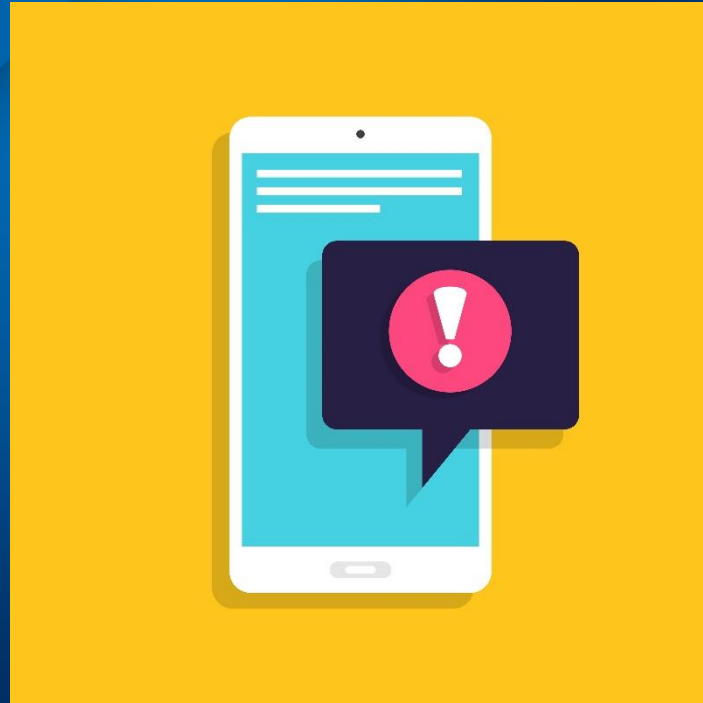


Click here to permanently increase your mailbox size to 8192 MB.

VISHING



SMISHING



Suppliers | Customers



Unintentional & Intentional employee disclosure



Point of Sale



Bring your own device (BYOD)



Website risk



Cyber-attacks are real





How well do you know your business' cyber exposures?

1. Does your business retain physical or electronic records of employees or other third parties with any of the following?

- a. Social security numbers _____
- b. Drivers' license information _____
- c. Tax identification numbers _____
- d. Birth dates _____
- e. Medical/health records _____
- f. Court records _____
- g. Police records _____
- h. Banking information (checking/savings accounts) _____
- i. Email addresses or home addresses _____



FACT: If you checked any of the above, your organization is in control of “Personally Identifiable Information,” and therefore, required to protect that data subject to State and Federal privacy and data breach notification laws.



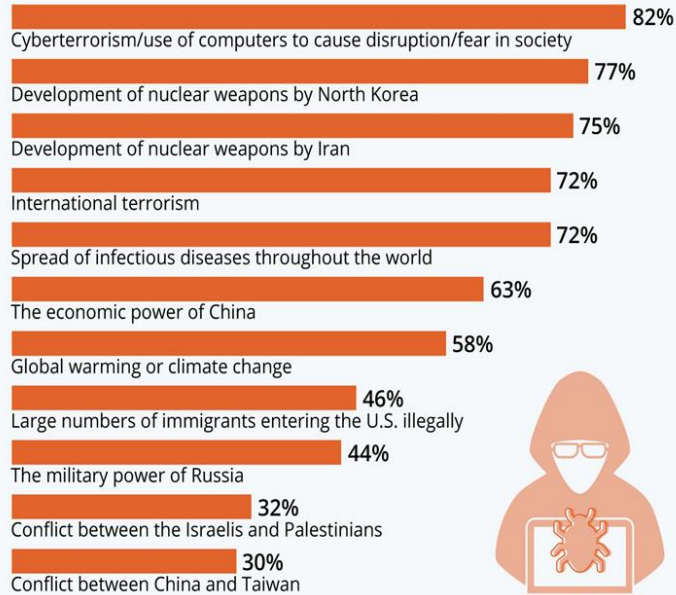
Work-anywhere – is normal (no longer new)



Exposures

The Greatest Threats To The U.S. According To Americans

The most critical threats to the U.S. over the next decade, as cited by U.S. adults



n=1,021 adults (Feb 3-18, 2021)

Source: Gallup



statista

PayneWest
INSURANCE

What is cyber-security?



Types of Cyber-security – humans!



95% of cybersecurity breaches are caused by human error.

Cybint

 VARONIS

Education & Training



Education & Training

[855-KnowBe4](#)[Blog](#)[Support](#)[Partners](#)[Request A Demo](#)[Account Login](#)[PRODUCTS & SERVICES](#)[FREE TOOLS](#)[PRICING](#)[RESOURCES](#)[ABOUT US](#)[CONTACT US](#)

Get Your Customized Automated Security Awareness Program, ASAP!



Build Your Free Program

First Name*

Last Name*

What is MFA or 2FA?



What is Multifactor Authentication (MFA)?

The use of two or more authentication factors. MFA is successfully enabled when at least two of these categories of identification are required in order to successfully verify a user's identity *prior* to granting access.



1. SOMETHING YOU KNOW



2. SOMETHING YOU HAVE



3. SOMETHING YOU ARE

Why is MFA critical?

99.9%

of account compromise attacks
can be blocked by MFA¹

94%

of ransomware victims
investigated did not use MFA²

What should be protected with MFA?



**Remote Network
Access**



**Privileged/
Administrative
Access**



**Remote Access
to Email**

MFA Example

St Adobe Stock



Verify your identity

Enter the code we sent to the phone number ending in -11.

[Didn't receive your code?](#)

[Use another method to receive the code](#)

[Sign in to a different account](#)

LastPass MFA is a smarter way to authenticate

Leverage biometric and contextual factors to better protect your business while simplifying the employee login experience.

[Start a Trial](#)

[Contact Us](#) [Buy Now](#)

Leverage biometric and contextual factors to better protect your

business while offering a passwordless user experience for employees

Your Choices Regarding Cookies on this Site
 LogMeIn uses cookies and other technologies to not only ensure the proper functionality of our websites, but to also make interactions with our websites and services easy, secure, and meaningful. By continuing to browse this website, you consent to our use of cookies and other technologies. Please see our [Privacy Policy](#) for more information or [click here](#) to change your preferences.

Ready to keep your business secure?

[Ok](#)

Choose a plan that works for you

<p style="text-align: center;">MFA</p> <p>Intelligent authentication, without the complexity</p> <ul style="list-style-type: none"> • Adaptive authentication • Biometric authentication factors • Contextual authentication policies • Centralized, granular control • Flexible integrations • In-depth reporting • Security Dashboard <hr/> <p style="text-align: center;">\$3/user/month*</p> <p style="text-align: center;">Start a Trial</p> <p style="text-align: center;">Buy Now</p> <p style="text-align: center;">Contact Us</p>	<p style="text-align: center;">Teams</p> <p>Simple and secure password management</p> <ul style="list-style-type: none"> • Recommended teams of 50 or less • A vault for every user • Shared folders • Standard security policies • Basic reporting • Zero-knowledge security model • Security Dashboard • Dark web monitoring <hr/> <p style="text-align: center;">\$4/user/month*</p> <p style="text-align: center;">Start a Trial</p> <p style="text-align: center;">Buy Now</p>	<p style="text-align: center;">Enterprise</p> <p>Secure every access point</p> <ul style="list-style-type: none"> • Integrated SSO and password manager • 1,200+ pre-integrated SSO apps • 100+ customizable policies • Centralized Admin dashboard • Flexible integrations • In-depth reporting • Zero-knowledge security model • Security Dashboard • Dark web monitoring <hr/> <p style="text-align: center;">\$6/user/month*</p> <p style="text-align: center;">Start a Trial</p> <p style="text-align: center;">Buy Now</p> <p style="text-align: center;">Contact Us</p>	<p style="text-align: center;">Identity</p> <p>Enterprise & MFA in one solution</p> <ul style="list-style-type: none"> • Integrated SSO and password manager • 1,200+ pre-integrated SSO apps • Adaptive authentication • Biometric authentication factors • Contextual authentication policies • In-depth reporting • Zero-knowledge security model • Security Dashboard • Dark web monitoring <hr/> <p style="text-align: center;">\$8/user/month*</p> <p style="text-align: center;">Start a Trial</p> <p style="text-align: center;">Buy Now</p> <p style="text-align: center;">Contact Us</p>
---	---	---	---

Encryption = Protection





Cloud



Anti-virus software



The image shows a screenshot of the McAfee website's landing page for Cybersecurity. The page has a dark blue and purple background with a grid pattern and various data visualization elements like charts and maps. At the top, there is a navigation bar with the McAfee logo and links for Products, Why McAfee, Resources, Threats, and Support. A red banner below the navigation bar contains the text "McAfee Announces Sale of Enterprise Business to Symphony Technology Group >". The main heading is "Best Device-to-Cloud CYBERSECURITY". Below this heading are two buttons: "Discover How" and "Latest Threat Report". At the bottom, there are three sections: "Endpoint Security" (Defend your endpoints with a single console and integrated controls), "Cloud Security" (Secure any cloud. Protect your data wherever it goes), and "Threat Intelligence" (Explore impactful threat data from our AI and Machine Learning).

McAfee

Products Why McAfee Resources Threats Support

McAfee Announces Sale of Enterprise Business to Symphony Technology Group >

Best Device-to-Cloud
CYBERSECURITY

Discover How Latest Threat Report

Endpoint Security
Defend your endpoints with a single console and integrated controls.

Cloud Security
Secure any cloud. Protect your data wherever it goes.

Threat Intelligence
Explore impactful threat data from our AI and Machine Learning.

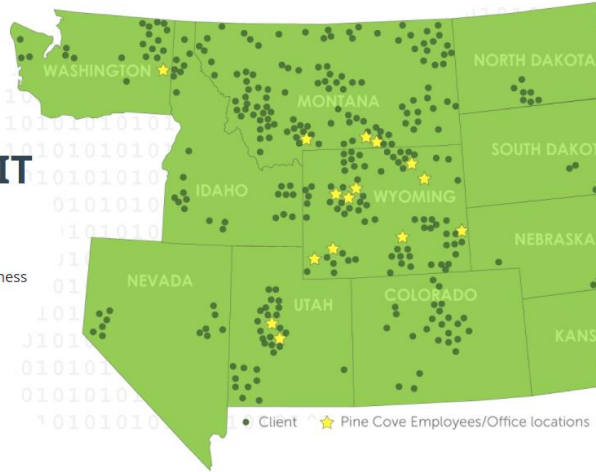


Rocky Mountain Region's Most Trusted IT Provider

Discover the process trusted by IT leaders to accelerate core business objectives while securing organizational assets.

[Our Story](#) ▶

[Case Studies](#)



Got any questions? I'm happy to help.



What is Cyber Insurance?



INCIDENT RESPONSE TEAM

COMPUTER FORENSICS

A forensic IT team assesses the damage to determine what was compromised. How did they get access? Can we get it back?

LEGAL

Notification costs, regulatory compliance, negotiations with ransom demand

ACCOUNTING

Quantify the loss in revenue

BREACH COACH

INCIDENT RESPONSE TEAM

CREDIT MONITORING

DATA RECOVERY FIRM

PUBLIC RELATIONS

IT experts to get your systems back up and running after you get the encryption key

Manage professional communications (damage control) related to the incident

STATE OF THE CYBER MARKET

PREMIUMS

Upward pressure on premiums. Typically see 5% - 30% increases on renewals.

DEDUCTIBLES

First time we've seen deductibles increasing without an option to buy the deductible down

NEW MARKETS

new carriers entering this market has slowed down. Lots of new players in the Cyber Insurance Space.

CONTROLS

Strict Ransomware applications requiring certain controls including dual authentication. Scanning networks for weakness as part of the underwriting process

TRENDS

CONTRACT LANGUAGE

IT SECURITY



NEW CYBER REQUIREMENTS

- » DATA SECURITY: **Contractor has developed and implemented a comprehensive information security program that includes controls to ensure security of Data (firewalls, anti-virus software, two-factor authentication, awareness training)**
- » INFORMATION SECURITY TRAINING: **Contractors with electronic access to any network or information system owned by the Owner/GC. Only authorized and trained persons**
- » SECURITY INCIDENT RESPONSE PLAN: **Contractor shall develop and implement a “response plan”, which shall be policies and procedures to address Security Incidents.**
- » NOTIFICATION: **Any unauthorized use or access, penetration, or security breach must be reported and Contractor shall be required to remedy and mitigate any damages, losses, or expenses caused by a breach in the Contractors security systems.**
- » CYBER LIABILITY: **Contractor shall carry a Cyber Liability Policy with limits of not less than \$1,000,000. Coverage must include a Cyber Deception Fraud limit of at least \$100,000**

Cyber security S W O T (audit)



No magic bubble





Dena Johnson, MBA, EDFP
Dljohnson@PayneWest.com
(406) 238 1992

THANK YOU
Questions?



Chantel Sparovic
Csparovic@PayneWest.com
(406) 238 1913



PayneWest
INSURANCE

A Marsh & McLennan Agency LLC company



Richard Stone, Cyber Underwriter
Travelers Insurance