

MARSH RISK CONSULTING

CYBER RISK HEALTH CHECK

Cyber security and information protection continually challenge companies of all sizes. From the operational disruption of a core systems attack to the theft of confidential information and intellectual property, or from the accidental loss of a laptop or mobile device to a malicious employee action, cyber risk exposures can quickly escalate into regulatory actions, lawsuits, and a host of other reputational harms.

Marsh's Cyber Risk Health Check allows you to better understand your vulnerability to cyber security threats, validate the effectiveness of your security controls against a direct real-world attack, identify (and benchmark) potential gaps in your cyber

security program, and quantify your cyber risk exposures and insurance coverage options. This packaged offering can be tailored to organizations of all size, industry, and segment and is delivered in collaboration with leading cybersecurity firms.

FEATURES OF THE HEALTH CHECK INCLUDE:

1. Close Your Technical Gaps: Vulnerability Assessment

Identify and prioritize the security vulnerabilities that attackers may exploit through vulnerability assessments, penetration testing or Red Teaming. The assessment provides concrete recommendations to reduce the risk of a successful attack, while the results help support security program gap findings.

3. Quantify Financial Impacts: Cyber Risk Assessment

Evaluate the potential impact and likelihood of cyber risk scenarios. Industry and client-specific data are analyzed to quantify scenarios and provide a breakdown of the potential costs (e.g. investigation, remediation, business interruption, regulatory fines, class-action lawsuits, legal fees, etc.) of a cyber-attack.

2. Align With Best Practices: Security Program Assessment

Provide visibility into the maturity of your security program against both industry standards and type of cyber threats that would target your organization. Identify key security program improvements to be achieved and prioritize those in an execution roadmap.

4. Optimize Risk Transfer: Insurability Review

Marsh insurance brokers examine the insurability of each assessed risk scenario against your current program and options available in the market. Specialists provide guidance on cyber coverage, limits and deductibles.



HOSPITALITY CLIENT SUCCESS STORY

Our client’s adherence to cyber security practices varied from location to location, and in addition, the client was highly dependent on a third-party data centre that hosted critical customer data and business applications. The Cyber Risk Health Check uncovered critical vulnerabilities among its information network, locations, and data center. It also unveiled significant gaps in its overall security program. Our client benefited from a series of targeted recommendations including the need for improvements to the network operations and incident response. The risk quantification and insurance review process also provided the client with the necessary information to adjust their cyber insurance limits.

GAMING CLIENT SUCCESS STORY

Upon the recent acquisition of a series of new venues, our client sought the Cyber Risk Health Check to better understand its vulnerabilities and exposures in light of its growth plans. The Health Check uncovered critical network vulnerabilities with major financial and reputational consequences; and while the overall security strategy was adequate at the time of assessment, it was determined that growth would quickly render it insufficient. The most critical information resources and the most valuable data were under the ownership and control of a third-party, with security controls that were not disclosed to the client. The Health Check results enabled our client to quantify its third-party exposure and seek more information from its partner. In addition, the client benefited from a 12-24 month implementation road-map that was designed to mitigate cyber exposures while achieving cyber security maturity aligned with growth plans.

TELECOMMUNICATIONS CLIENT SUCCESS STORY

Our client held a wealth of personal health information, payment, and personal identifiable records. The client engaged Marsh to quantify its data privacy breach exposure and associated costs, and the results uncovered a series of insurance gaps that helped our client make informed risk transfer decisions. The results also helped to quantify our client’s financial exposures to a third party data breach that prompted the client to better understand its vendor’s security program, review vendor contractual agreements, and liability limitations.

For more information about Marsh’s Cyber Risk Health Check, please contact your Marsh representative or visit www.marsh.ca.

Marsh is one of the Marsh & McLennan Companies, together with Guy Carpenter, Mercer, and Oliver Wyman.

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Illustrated Summary of Findings

