

## **Cyber Security Update**

Looking back, looking forward

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#### Why are we here?

Partnerships – Agency to Agency as well as Public Private

#### 85% of the nations Infrastructure is in private hands

Threats are infinite. Resources to mitigate them are not.

"Cyber Threat Management" cannot be siloed and requires all hands approach

Partnerships – law enforcement can provide intel, but mitigation is your task

#### **Cybersecurity Topics for Discussion**

**Changes to Cyber** Insurance **Internet of Things** Coverage Ransomware (IoT) **Business Email Public Private** Regulatory **Changes Compromise (BEC) Partnerships** 

#### Ransomware

2021 - \$50 million in losses (FBI report)

Up 13% Year over Year (Verizon Report)

Ransomware attack in the US every 11 seconds

Major Headlines: Supply Chain Disruption

CVE vs. Social Engineering vs. Phishing

Insurance Implications



### **Business Email Compromise**

FBI Statistics

2016 -2021 - \$43 billion in losses

Up 65% over the most recent 3 year period

Average loss \$120,000

Targeting Significant Financial Events (Common with Ransomware)

#### **Public/Private Coordination**



Mitigating Log4Shell and Other Log4j-Related Vulnerabilities





## Thank You

# Questions?



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