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## Your top take aways from today

-   
Cyber risk environment
-   
Businesses' perception
-   
Customer risk features
-   
Benefits of cyber insurance

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## Learning objectives

By the end of the session, attendees will:

- Have an understanding of current and emerging cyber risk trends
- Be able to identify the positive and negative risk features that underwriters consider when reviewing a risk
- Be able to articulate the benefits of cyber insurance coverage

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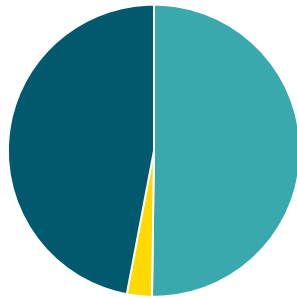
**Cyber – the biggest risk  
that businesses face?**

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## The pandemic changed our digital reliance

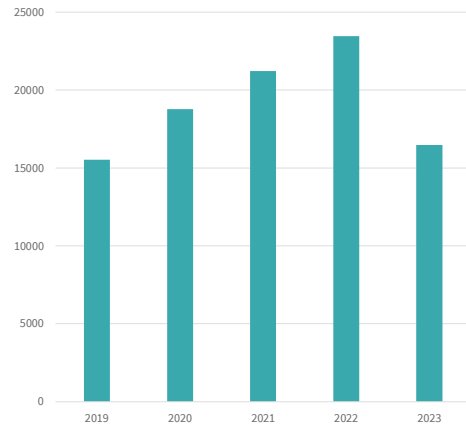
Compared with before the pandemic, is your business more reliant on digital systems or less?



- Our business is now more reliant on digital systems
- Our business is now less reliant on digital systems
- There has been no change

Source: Aviva Risk Insights Report 2022

Resulting in more vulnerabilities that are being discovered



Source: Mitre CVE Database

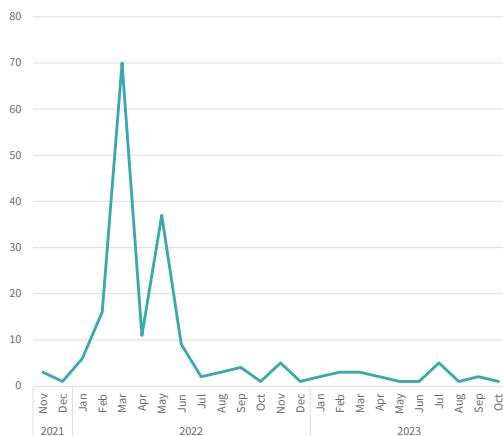
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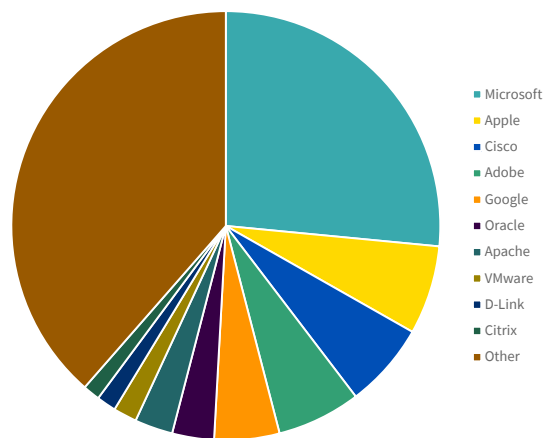
## Opportunities for hackers are at all time high

Number of vulnerabilities being exploited has also increased



Source: CISA Known Exploitable Vulnerability Catalogue

Most in highly-used and business-critical pieces of software

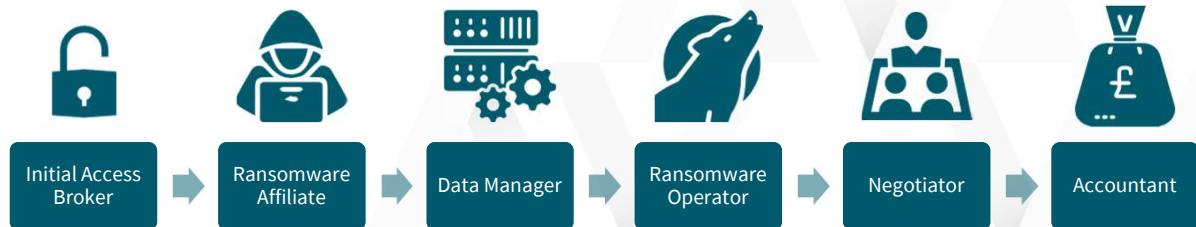


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## Cyber crime is a lucrative business

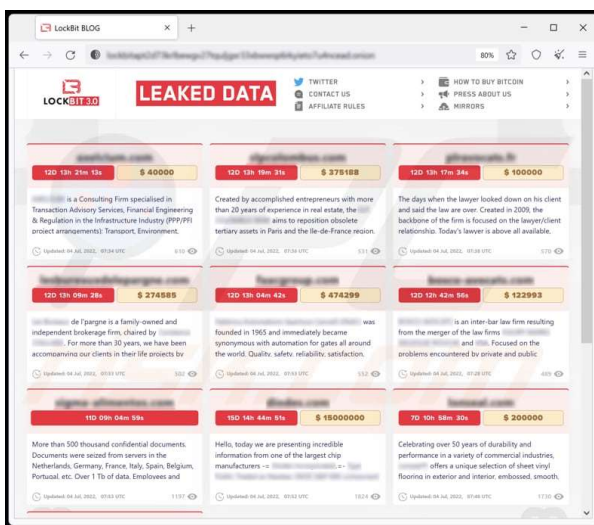


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## 'Make ransomware great again'



## LockBit 3.0

launched June 2022

'Make ransomware great again' / 'The world's fastest and most stable ransomware'

Includes anti-detection mechanisms to evade AV and EDR

Selling data through Darknet site, not just publishing

Bug Bounty programme paying up to \$1m

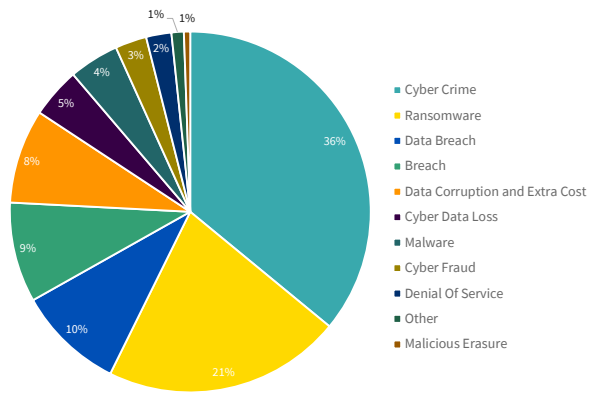
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# Ransomware isn't the only issue

Claim Count by Cause



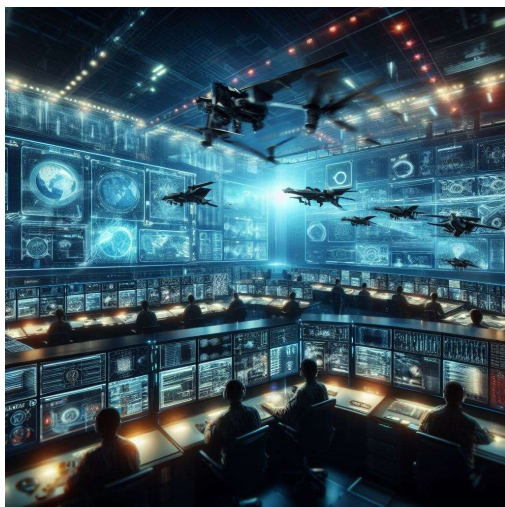
Continued prevalence of **online theft/fraud**

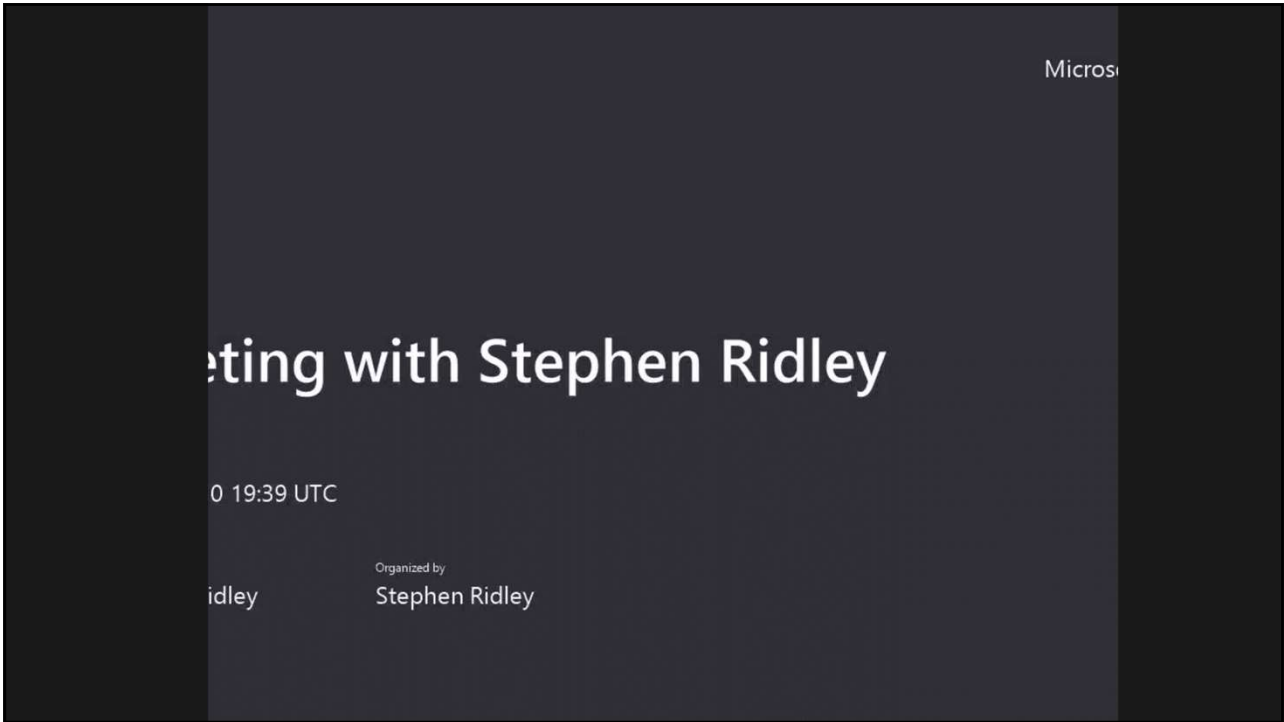
Fraud becoming **increasingly sophisticated**

Supply chain **disruption** a common theme

Ransomware **14%** of claim count, but **25%** of cost

# How big an issue is AI?





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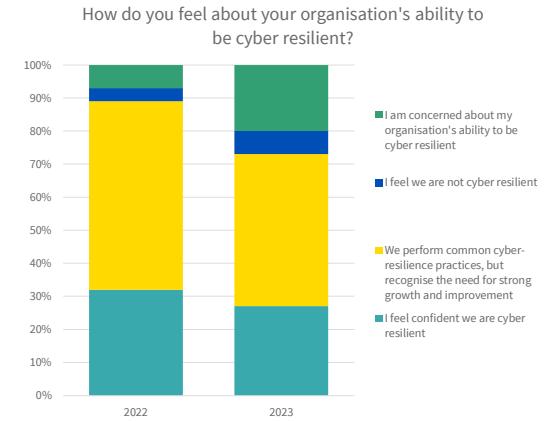
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## Businesses have other priorities too

### Risk of cyber-fatigue, and getting distracted by other pressing concerns



### A growing acknowledgment of fallibility

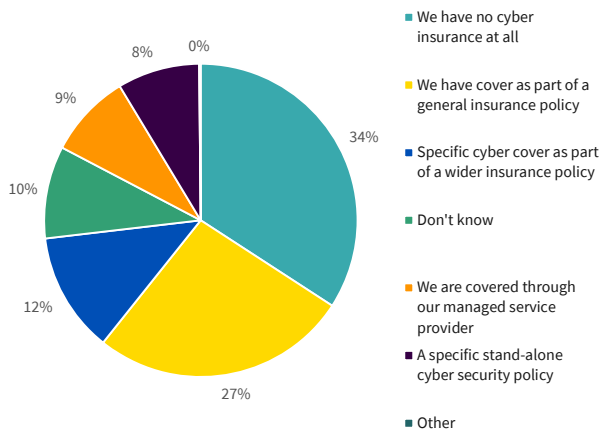


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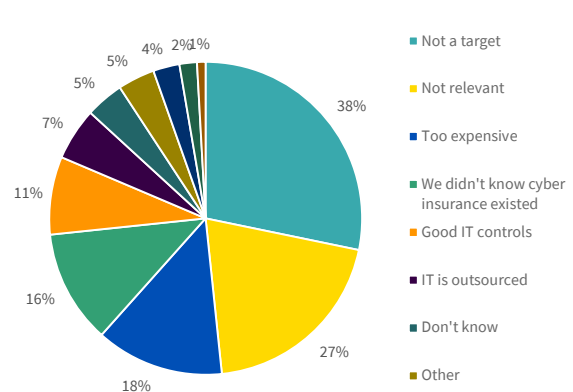
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## Cyber insurance remains misunderstood

### Do you have cyber insurance?



### If not, why?

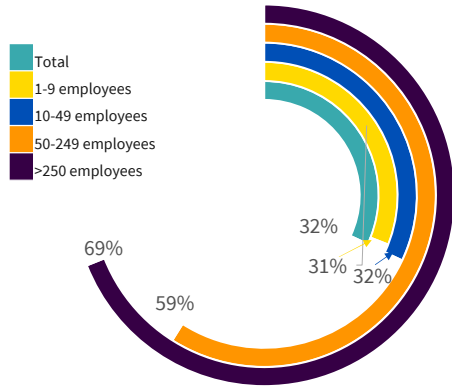


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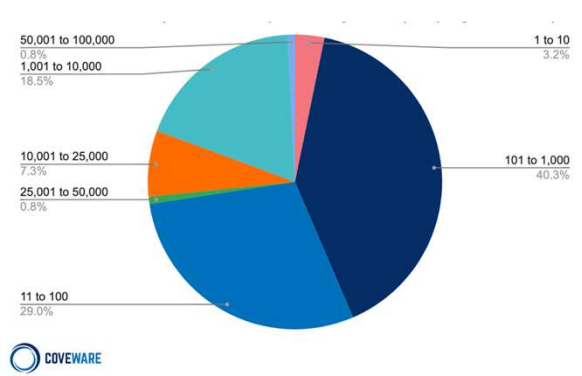
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## Cyber incidents can hit any size of business

Companies breached by size



Ransomware Impacted Companies by Size (Employee Count)



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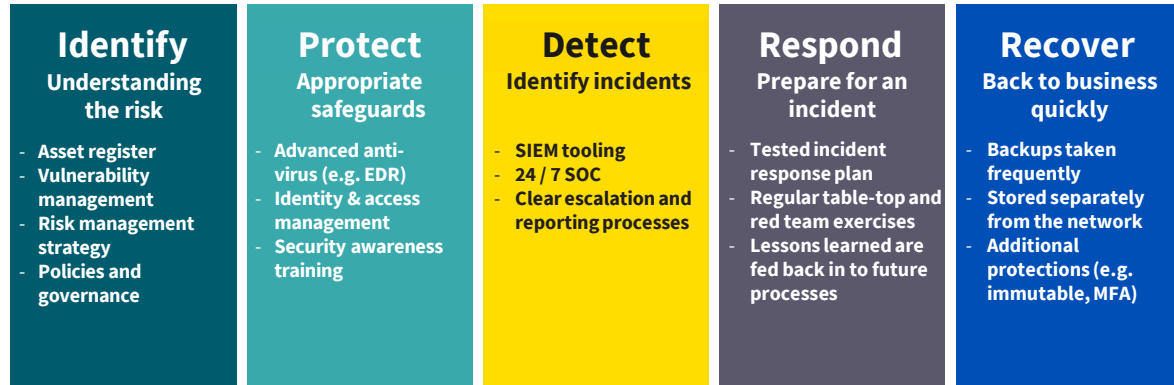
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What does 'good' look like?





## Strong controls across NIST CSF



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## The benefits of cyber insurance



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## The benefits of cyber insurance

### Support



Access to the experts to manage the incident response

### Best practice



Risk management advice and services to lower chances of attack

### Balance sheet protection



Financial recompense for what can be very expensive costs

### Comprehensive cover



Wide cover available for almost all cyber attacks

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# Q&A

