

# Cybersecurity Update: Risk & Liability

Corporate Counsel Institute

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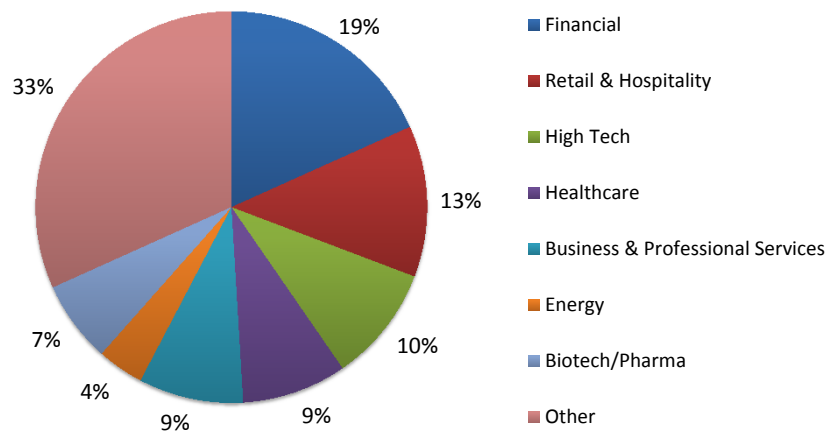
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## 2016 Overview

TARGETS



## Cybersecurity – New/Increased Risks

- **The Rise of Ransomware - \$1 billion in payments in 2016.**

- › Should you pay?
- › How will you pay -Bitcoin?
- › Will your insurance cover ransom payments?
- › What is the view of law enforcement?



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## Cybersecurity – New/Increased Risks

- **Broader Business Disruption Attacks:**
  - › October, 2016 Distributed Denial of Service Attack on Dyn
- **Attacks on Networking Devices**
  - › Routers, Switches, Firewalls



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## Cybersecurity – New/Increased Risks

- **More sophisticated phishing scams.**



- › Google, May 3, 2017
- › Google disabled the accounts
- › Per Google 0.1 percent of accounts affected

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## Cybersecurity – Industry Practice Trends

- **More Questionnaires, Certifications and Audits**
- **More firms appointing a chief Data Security Officer**
- **Broader Implementation of Incident Response Plans**
- **Broader pre-engagement of forensics/legal PR firms**



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