



Planning for a Ransomware Attack: Practical steps for response preparedness and risk mitigation

Panelists:

Kara Altenbaumer-Price, *McGriff, Siebels & Williams, Inc.*

John E. Ansbach, *Stroz Friedberg, an Aon Company*

Sarah Khourouzan Shaw, *Hudson Advisors LP*

Moderator: Bart Huffman, *Reed Smith LLP*

Reed Smith

1

Agenda

1. Introductions & Overview
2. Panelist remarks
3. Special topics
 - A. Contracts
 - B. Incident response preparedness
 - C. Cybersecurity policies and procedures
 - D. Cyberinsurance
 - E. Consultants
 - F. The response team and phases of the response



2 Reed Smith

2



Introduction & Overview

Reed Smith

3

Overview

- Encryption
 - Modification of data
 - Loss of control (systems, data)
- Reconnaissance
 - Intelligence gathering
 - For subsequent attacks (same target, other targets)
- Theft of Data
 - Extortion
 - Shaming (and leaks)
 - Re-sale

4 Reed Smith

4

Tactics

- Dominant threats
 - Ransomware
 - BEC (business email compromise)
 - Third-party incidents
- Phishing: 1 in 6000 e-mails contains malware, up 600%
- Other social engineering
- Remote Desktop Protocol
- Software vulnerabilities
 - SolarWinds
 - Log4J

5 Reed Smith

5

Response Considerations

- How resilient is the organization and its systems?
 - Unavailability of data (business data, customer data, personal data, etc.)
 - Unavailability of systems (communications, billing, fileshare, etc.)
- Recovery measures
 - Analysis of the attack
 - Cleaning the environment
 - Rebuilding
- Compliance and risk mitigation
 - Forensic trails
 - Responding appropriately and in a timely manner
 - Privilege considerations given potential litigation and regulatory inquiries
- After action review and updates (policies, procedures, practices, systems, training).

6 Reed Smith

6

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the [UT Law CLE eLibrary \(utcle.org/elibrary\)](https://utcle.org/elibrary)

Title search: Planning for a Ransomware Attack: Practical Steps for Response Preparedness and Risk Mitigation

Also available as part of the eCourse

[Hooked on CLE: October 2022](#)

First appeared as part of the conference materials for the
44th Annual Corporate Counsel Institute session

"Planning for a Ransomware Attack: Practical Steps for Response Preparedness and Risk Mitigation"