

# The Role of the GC: Managing Enterprise-Wide Cybersecurity Risk

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## Our Panel



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# Is cybersecurity a risk that general counsels have a role in managing?

## • Survey says.....

- A 2022 ACC survey revealed that on a scale of 1-10, CLO's ranked Cybersecurity, on average, as the issue with highest level of importance to their business



## Cybersecurity Incident Response

- Incident response was the typical area of cybersecurity that most Legal/Privacy team were initially involved, and for good reason
- For significant incidents, GC's are expanding their roles during incident response, recognizing the legal risks and multi-disciplinary approach required
- Incident preparation has become a large focus for GC's to manage cyber risk



Establish and update Enterprise and Info Sec Incident Response Plans



Develop Ransomware Incident Response Playbook / Decision Tree



Conduct tabletop exercises to build muscle memory and enhance the IRP



Drill and test other problem areas – recovery, asset identification, password resets, deployment of EDR



Legal integrated into SOC alerting processes/immediate engagement of counsel

# Evolution of general counsel's role

Expanded from Cybersecurity Incident Response, to other domains, including:



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## Cybersecurity compliance

Areas in-house counsel should be focused on, include:

- **Mapping the regulatory landscape** applicable to the organization
- Overseeing **Cybersecurity Risk Assessment** and **Penetration Tests**
- Reviewing and updating **Information Security Policies and Procedures**
- Conduct **regulatory readiness assessment** to better position the organization to quickly and comprehensively respond to requests by regulators in the first few days or weeks of an incident
- **Prepare for future regulatory rules** imposing short reporting requirements (e.g., proposed SEC Cyber rules for RIAs and Public Companies) and robust cybersecurity policies and procedures

**But what are the practical challenges for managing cybersecurity compliance?**



6 Privileged and Confidential



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Also available as part of the eCourse

[Hooked on CLE: December 2022](#)

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"The Role of the GC: Managing Enterprise-Wide Cybersecurity Risk"