



# 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  
[2022 Corporate Counsel eConference](#)

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

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