

Risk Mitigation Services in Cyber Insurance Underwriting

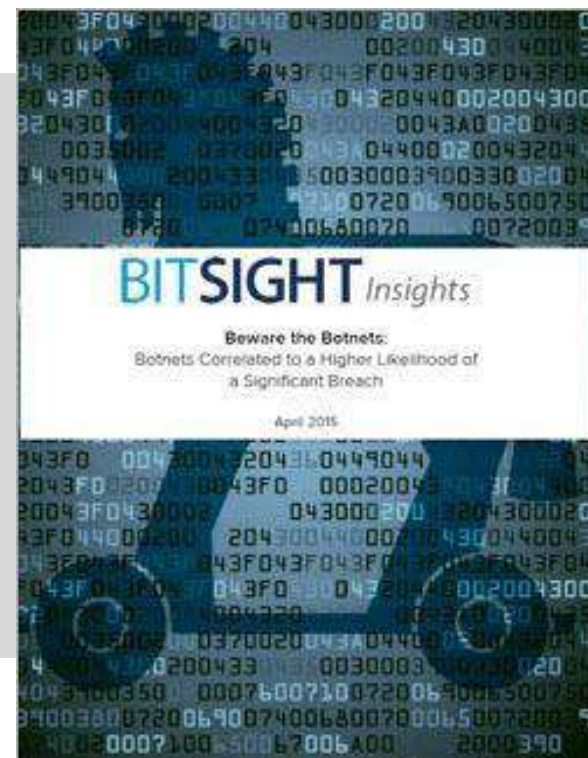
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Risk Mitigation Services in Cyber Insurance Underwriting

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- Paper “Beware the Botnets: Botnets Correlated to a Higher Likelihood of a Significant Breach”
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About Advisen

Advisen generates, integrates, analyzes and communicates unbiased, real-time insights for the global community of commercial insurance professionals. As a single source solution, Advisen helps the insurance industry to more productively drive mission-critical decisions about pricing, loss experience, underwriting, marketing, transacting or purchasing commercial insurance.

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BITSIGHT[®]
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About BitSight Technologies

BitSight Technologies is transforming how companies manage information security risk with objective, evidence-based security ratings. The company's Security Rating Platform continuously analyzes vast amounts of external data on security behaviors in order to help organizations manage third party risk, benchmark performance, and assess and negotiate cyber insurance premiums. Based in Cambridge, MA, BitSight is backed by the National Science Foundation, Commonwealth Capital Ventures, Flybridge Capital Partners, Globespan Capital Partners, and Menlo Ventures.

Today's Moderator



David Bradford
President, Research & Editorial
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Today's Panelists



Ira Scharf

General Manager of Cyber Insurance
BitSight Technologies



Tracie Grella

Global Head of Professional Liability
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Neeraj Sahni

Vice President, FINEX North America—
Cyber and Technology Risks
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David Bradford



Ira Scharf



Tracie Grella

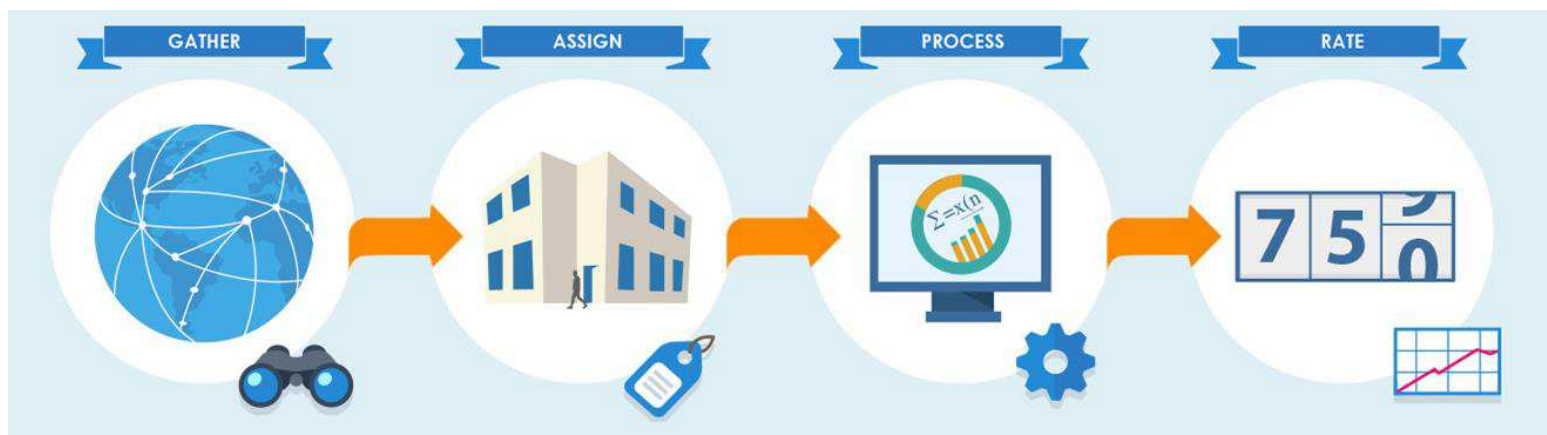


Neeraj Sahni

BitSight Security Ratings

DATA-DRIVEN RATING OF A COMPANY'S SECURITY PERFORMANCE

- Companies are rated on a scale of **250-900**
- High rating indicates a **strong security performance** and **lower security risk**
- Analyzes, rates, and monitors companies' security performance, **all from the outside**
- Daily ratings and alerts provide **continuous visibility**



The Evolution of Cyber Coverage



Why Risk Mitigation Services are on the Table

1. Competitive Landscape
2. Enhancing Risk Posture of Clients
3. Reduce losses in a cost effective manner

How Brokers are Leveraging Their Position to Negotiate Better Rates for Insureds

As brokers continue to serve as trusted risk advisers to clients, risk mitigation services enable them to:

- Understand the risk posture and needs of clients
- Help clients improve their own security
- Negotiate better rates for their clients

Importance of Vendor Risk Management

Businesses have thousands of vendors, many of them with access to other companies sensitive information. Due to the wealth of data sharing between companies, you are only as strong as your weakest link.

- Major breaches have been a result of third party breaches: Target, Home Depot, Goodwill, etc...
- Few companies have VRM programs in place
- Continuous monitoring of vendors can mitigate risks within the vendor ecosystem. This gives them visibility into the security posture of critical vendors.

Ecosystem Benefits of Risk Mitigation

Cyber Insurance combined with best-in-class risk mitigation services:

1. Lowers potential risk for clients and insurers
1. Enables brokers and insurers to be trusted risk advisors to clients
1. Creates a safer cyber risk ecosystem for all

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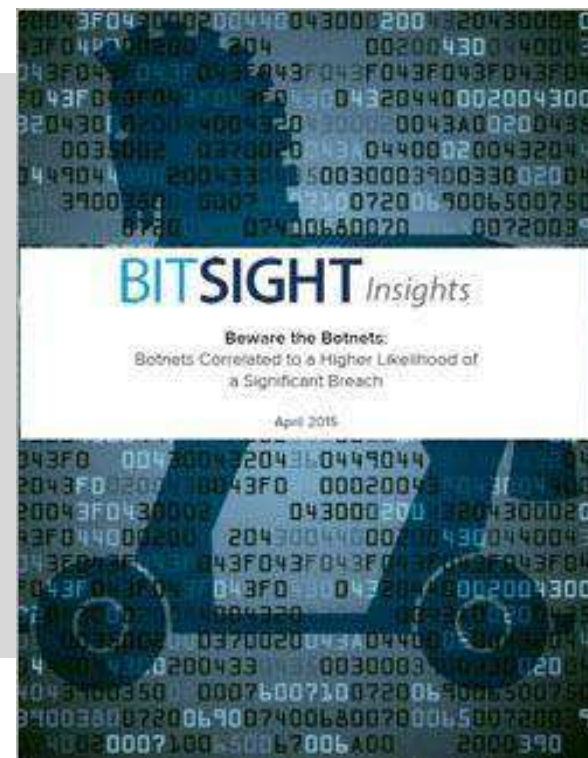
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Insurance Intelligence for the Cyber Community

Upcoming Advisen Events



2015 Cyber Risk Awards

Wednesday, June 17, 2015 at 6pm EDT
Grand Hyatt NYC



2015 Cyber Risk Insights Conference – New York

Thursday, October 20, 2015 at 8am EDT
Grand Hyatt NYC

Visit <http://www.advisenltd.com/events/conferences/>

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