



GLOBAL SPECIALIST RECRUITMENT

Global Recruitment & Executive Search | Cyber Security Specialists

Cyber Security Snapshot

INDUSTRY INSIGHTS - FEBRUARY 2023

Is Cyber insurance struggling to keep up with Cyber Risk?

Despite the increasing threat of cyber-attacks, the insurance industry has a challenge ahead for the public good of society.

A lack of data available about the constantly changing cyber-attacks makes it difficult for insurers to accurately assess the risk and provide coverage for their clients. The spiralling cost of claims is also a major issue, with cyber-attacks becoming more frequent and more sophisticated, leaving many businesses exposed to significant financial risk.

However, government are starting to notice and consider a government backstop for systemic risks, which could force reform and lead to a tougher minimum standard for corporate resilience.

This month's insights include industry thoughts and report findings on the ever-increasing Cyber Risk and how the insurance industry will cope.

Featured Companies

Ostrich Cyber-Risk

World Economic Forum

Munich RE

Royal Mail

PWC

Chainalysis

Lloyds Of London

Fancy a listen?



In this issue:

[Royal Mail ransomware attackers threaten to publish stolen data](#)

[Ransomware Revenue Down as more victims refuse to pay](#)

Royal Mail ransomware attackers threaten to publish stolen data

Organisations ranging from NHS to business of all sizes have been hit by ransomware.

[Read article](#)

Ransomware Revenue Down as more victims refuse to pay

2022 was an impactful year in the fight against ransomware. Attackers extorted at least \$456.8 million from victims in 2022, down from \$765.6 million the year before...

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The Global Risks Report 2023

Addressing the insurance gap for cyberwarfare.

[Read article](#)

Global Cyber Risk and Insurance survey 2022

According to the survey, 83% of surveyed representatives said that their own company is not adequately protected against digital threats.

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Cyber security insurance – how can insurers quantify the risk?

One of the biggest risks facing the financial system, and the demand for insurance is growing.

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A new way to Benefit from Cyber Risk Quantification (CRQ)

CRQ is a valuable tool to help organizations determine the potential financial impact if identified gaps in security controls were to be exploited.

[Read article](#)

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