

Cyber Security Liability: Best Practices

As with any risk, mitigation of cyber risk begins with developing an understanding of the threat and your unique exposure to it. Holmes Murphy has outlined the Top 5 Best Practices below to best prepare for and respond to Cyber Security threats.

1. Identify Exposure

- a. Holmes Murphy Cyber Security Self-Assessment: holmesmurphy.com/infosecurity
- b. Symantec Assessment: <https://databreachcalculator.com/>
- c. Number of Files, number of employees
- d. Really need to quantify the potential and have an idea of what is at risk
- e. Don't: Think you're not a target

2. Breach Incident Response Plan

- a. Create a breach response plan
 - Know what types of data are stored and where
 - Develop an ongoing plan to assess / monitor / evaluate privacy risk
 - Create an ongoing compliance, education, and mitigation plan
 - Develop a response plan for when a data event occurs (it will)
- b. Typical components of a response plan for a data breach:
 - Key members of decision team (C-suite and senior IT)
 - Align vendors (Attorneys, PR, Forensic Security, Breach Response)
 - Stop the breach
 - Determine scope of breach (types of data, how much, who affected)
 - Internal remediation – Forensic expertise/repair upgrades
 - External party notifications (patients, State AG's, credit bureaus, police, FBI)
 - Affected patient disclosure (meet state requirements, timing, scope)
 - Notification (message, medium)
 - External remediation (credit monitoring or other services)
 - TEMPLATES ARE AVAILABLE!
 - Don't: Become complacent

3. Educate Employees

- a. Weakest link
- b. Email protocols, password protection, phishing attacks, phone hacking, social engineering, traveling
 - Norse-corp.com; Haveibeenpwned.com; howsecureismypassword.net; echosec.net; spoofitel.com; ComputerCrimeInfo.com
- c. Don't: Assume your employees know the right thing to do

4. Keep up to date, implement some level of Security

- a. Cyber Hygiene
- b. Keep the doors to information closed when you can
- c. Inexpensive/Free guidelines or services you can implement
- d. Don't: Assume a third party has got it taken care of

5. Protect your Balance Sheet with Insurance

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