

Mr. S. K. Jain, Vice President, Insurance Brokers Association of India; Mr. Debjit Talapatra, Director, PHD Chamber; Maj Gen Rajesh Arya, VSM & BAR (Retd) Dy. Director General, International Institute of Security & Safety Management; Mr. Anil Khaitan, Senior Vice President, PHD Chamber; Dr. Madan Mohan Oberoi, Joint Commissioner of Police (Special Cell) Delhi; Mr. Lalit Kalra, Senior Manager, Advisory Services, Ernst & Young LLP; Mr. Anil Arora, MD, Ace Insurance Brokers (P) Limited and Mr. S. K. Sethi, Co-chairman, Insurance Committee, PHD Chamber

A Seminar on Cyber Security, Crime & Insurance: Current Scenario and Way Forward



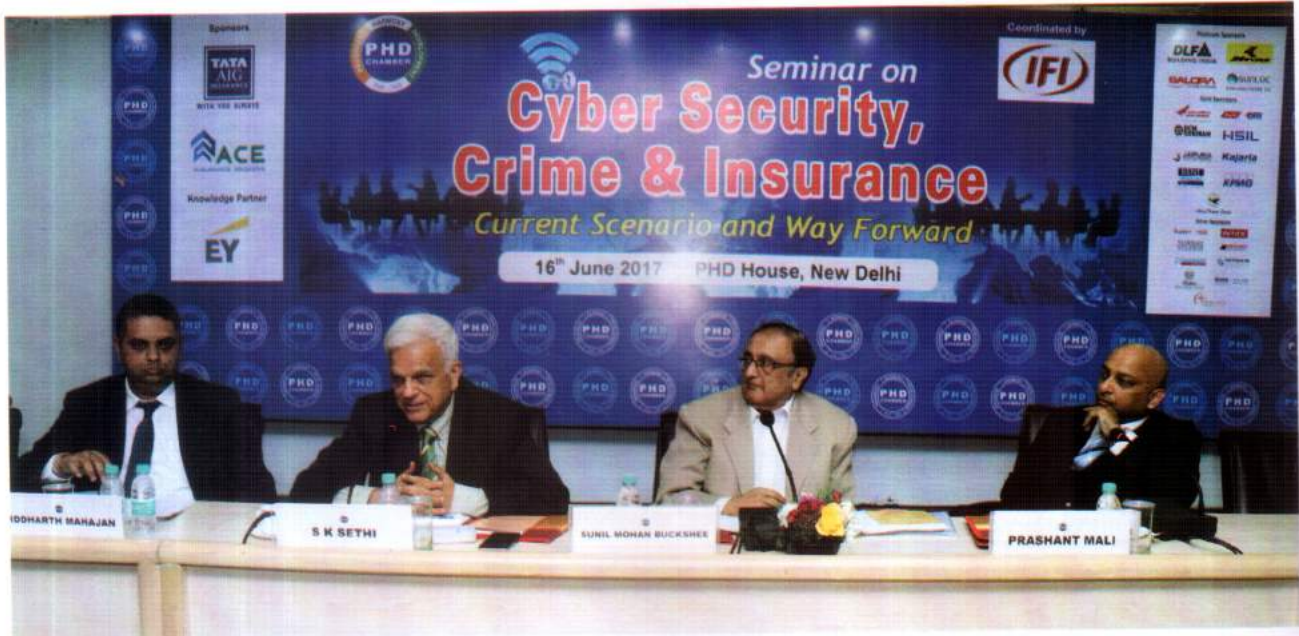
The Insurance Committee of PHD Chamber organized a seminar on 'Cyber Security, Crime & Insurance: Current Scenario and Way Forward' on June 16, 2017 at PHD House, New Delhi. The objective of the seminar was to deliberate amongst stakeholders comprising of corporates, government, police, cyber security experts and insurers on what needs to be done to avoid cyber crimes and build an insurance network.

Chief Guest, Dr. Madan Mohan Oberoi, Commissioner of Police (Special Cell), Delhi detailed the Indian and global scenario of cyber crime and ways to combat the repeated onslaught of persistent cyber crime. He spoke on the need for adequate training to IT and security personnel with plenty of infrastructure pertaining to tools, equipment and devices.

Mr. Anil Khaitan, Senior Vice President, PHD Chamber stressed upon the need for cy-

ber security insurance. With increasing digitalization, the risk for cyber attack increases. Thus, Cyber security insurance is the need of the hour and is designed to mitigate losses from a variety of cyber incidents. He said that the right level of preparation and special assistance is vital to control damage and recover from a cyber breach and its consequences.

Mr. S. K. Sethi Co-chairman, Insurance Committee, PHD Chamber pointed out how



Mr. Siddharth Mahajan, Partner Athena Legal; Mr. S. K. Sethi, Co-chairman, Insurance Committee, PHD Chamber; Mr. Sunil Mohan Buckshee, Founder Member & CEO, SMB Corporate Solutions Services Private Ltd And Csi Corporate Solutions Services Pvt. Ltd. and Mr. Prashant Mali, President - Cyber Law Consulting (Advocates & Attorneys), Leading International Lawyer, Speaker, Author, Cyber thought Leader of the Country

the seminar will benefit the industry and its players. Maj. Gen. Rajesh Arya, VSM & BAR (Retd.), International Institute of Security & Safety Management spoke on cyber security and cyber crime. Mr. Anil Arora, Managing Director, Ace Insurance Brokers (P) Limited gave the Indian scenario of cyber insurance and insurance broker's perspective on the subject. Mr. Pavan Duggal, Pavan Duggal Associates, President, cyberlaws.net and panel member of permanent monitoring panel for information security gave his view points via video conferencing from Europe. Mr. Debjit Talapatra, Director, PHD Chamber moderated the inaugural session.

"A guide book on Cyber Security Insurance" – written by Mr. S. K. Jain, Vice President, Insurance Brokers Association of India was released during the seminar and was well appreciated by the participants.

The session on 'Cyber Laws/ Regulatory Framework and Legal Issues' focused on laws and regulations required to stragulate the origin of cyber crimes and evolve legal measures for future imminent threats to the business world. Panelists for the session were Mr. Prashant Mali, President, Cyber Law Consulting (Advocates & Attorneys), Leading International Lawyer, Speaker, Author, Cyber thought Leader of the Country; Mr. Siddharth Mahajan, Partner Athena Legal; Mr. Sunil Mohan Buckshee, Founder Member & CEO, SMB Corporate Solutions Services Private Ltd and Csi Corporate Solutions Services Pvt. Ltd.

At the second panel discussion on 'Risk Management in IT/ Cyber Space for Corporates' eminent speakers from IT sector suggested that adoption of technologies by the masses should be done with sufficient precaution. Speakers for the session were Mr. Rahul Gupta, Director, Technology Risk Consulting Practice, KPMG; Mr. Anuj Agrawal, Trainer and Consultant on Cyber Investigation, IT Company and Mr. Sumit Duggal, Director, Sky Innovation Tech Lab P.Ltd.

The last panel discussion was on the 'Role of insurer and insurance policy to safeguard businesses from huge losses and financial ramifications caused by data breaching.' The inclusion of insurance policy against cyber security was explained in detail. Speakers for the session were Ms. Archana Vaze, Asst. Professor, Insurance Institute of India, Mumbai; Mr. Sushant Sarin, Executive Vice President, Tata AIG General Insurance Co. Ltd. and Ms. Uttara Vaid, Founder, Uttara Vaid Advisory, Mumbai Consultant/Advisor at Ace Insurance Brokers (P) Limited.

Mr S. K. Sethi, Co-Chairman, Insurance Committee, PHD Chamber extended the vote-of-thanks to the guests.



Mr. Sumit Duggal, Director, Sky Innovation Tech Lab P. Ltd.; Mr. Anuj Agrawal, Trainer and Consultant on Cyber Investigation; Ms. Uttara Vaid, Founder, Uttara Vaid Advisory, Mumbai & Consultant/Advisor at Ace Insurance Brokers (P) Limited and Mr. Rakesh Malik, Technical Director, National Informatics Centre



Mr. S. K. Sethi, Co-chairman, Insurance Committee, PHD Chamber; Ms. Archana Vaze, Asst. Professor, Insurance Institute of India, Mumbai; Ms. Uttara Vaid, Founder, Uttara Vaid Advisory, Mumbai & Consultant/Advisor at Ace Insurance Brokers (P) Limited and Mr. Sushant Sarin, Executive Vice-President, Tata AIG General Insurance Co. Ltd.



Participants during the Conference