



1 DAY TRAINING PROGRAMME



on

“CYBER - SECURITY CRIME & INSURANCE”

**Fri, 22 Nov, 2019
09:30 AM to 5:30 PM**



**Venue :
The Muse Sarovar Portico
Nehru Place – New Delhi**



Training Programme with Practical Orientation as our Faculty is drawn from Insurance Companies, Insurance Brokerage Firms, Insurance Consultants & Insurance Surveyors and Loss Assessors

INSURANCE FOUNDATION OF INDIA

(A not for profit organization under Trust Registration Act, 1982)

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Why need for Specialized Training Programme on Cyber - Security, Crime and Insurance?

Advances in information and communications technologies have revolutionised government scientific, educational and commercial infrastructures. The IT infrastructure has become integral part of the critical infrastructure which supports national capabilities such as power grids, emergency communication systems, financial systems, defense systems and air traffic control networks. The operational stability and security of critical information infrastructure is vital for economic security of the country for individuals, organizations and systems across global networks for trade and economic requirements.

Increasing complexity of IT systems and networks will mount security challenges for both providers and consumers. The increasing interconnectivity and accessibility (and consequently risk) to computer based systems that are critical to country's economy.

Every aspect of today's Economic Activity, Government Activity, and Social Media, use of Computer, Mobile Phone, ATM, and Net Banking is dependent on Internet. You do not know virus/ hacking can have huge impact on your business/ personal internet or computer. Cyber Risks cannot be ignored and it is necessary that we invest on Cyber Security.

Next step for any organization is to go in for Cyber Insurance so that losses to own organization or customers can be insured.

According to **Asia insurance Review** "Cyber Criminals remain ahead in this cat and mouse game against the defenders and the list of threats will only grow. How can Insurers protect themselves and at the same time provide a safety net for their clients? This is a dynamic role that Insurers must now embrace and juggle".

Cyber Insurance training programme is intended to be serious discussion among Stake holders comprising of Corporate, Government, Police, Cyber Security Experts, Insurers to think in the direction on what needs to be done to avoid huge losses, which can affect even the survival of the organization and can impact shareholders wealth or market capitalization.

Scope/ Coverage and Nature of Coverage under Cyber Risk Insurance

It is intended to have a coverage for first-party and third-party liability coverage to organization when cyber- risk materializes and or cyber security controls at organization fails.

The cyber insurance should cover property, theft and liability as represented in below section:

A. Property and Theft:

- 1) Destruction of software system and network
- 2) Unrecoverable Loss of information of organization's stored data
- 3) Recovery from malware or other malicious codes
- 4) Business interruption due to cyber - incident (Loss of net profit as a result of a material interruption to the insured's network)
- 5) Denial of Service
- 6) Information Theft – Loss of control of customer's data/record

- 7) Breach of intellectual property
- 8) Cyber Extortion and Cyber espionage
- 9) Losses due to cyber - terrorist acts
- 10) Harm to electronic media or data contents
- 11) Terrorism/War exclusion with carve back for Cyber terrorism

B. Liability:

- 1) Network Security
- 2) Private confidentiality breach/Data Liability
 - a. Loss of personal information
 - b. Loss of corporate information
 - c. outsourcing
- 3) Reputational damage
 - a. Repair of the organization's & individual's reputation
 - b. Notification and Monitoring
- 4) Business continuity/supply chain disruptions
- 5) Crisis management and response to data theft (includes costs of administrative expenses i.e. forensic investigations, penalties, regulatory and governmental fines)
- 6) Cost of repairing, replacing and updating computer systems

C. Limit of Liability:

Aggregate Limit of Liability per Policy Period for all Loss of all insured under all insurance covers to be combined.

Cyber Crime – Most common forms:

- Hacking - Unauthorised attempts to bypass the security mechanism of an information system or network.
- Data theft (using flash / pen drives, digital cameras).
- Virus or worms, Malware or Trojan horses.
- Identity Theft
- E- mail spoofing
- Botnets and Zombies
- Scareware

Cyber Security Flow:

- **Back Up and Recovery**– There should be a policy in existence to ensure that regular back up of the critical data are taken and kept on-site and off-site to ensure its availability whenever required.
- **Outsourcing**- Risks related to integrity, availability and confidentiality of data need to be addressed
- **Change Management controls** – Only authorised and approved changes are made and proper documentation exists for each area of the system to support future modifications.
 - System Security Issues
 - Data Migration Issues

Cyber Liability Insurance:

Cyber liability refers to an IT firm's liability when it is responsible for the security and privacy of a client's data stored on the IT firm's servers. Cyber liability insurance policies typically include coverage for:

- Denial of service attacks or inability to access websites or systems
- Unauthorized access to, use of, or tampering with data

- Disclosure of confidential data (invasion of privacy)
- Loss of data or digital assets (malicious or accidental)
- Introduction of malicious code or viruses
- Cyber extortion or terrorism threats
- Personal media injury (defamation, libel, or slander) from electronic content
- Regulatory action, notification, or defense expenses
- Crisis management and public relations expenses
- Data or system restoration
- Business interruption expenses

Who should buy Cyber Risk Insurance policy?

Following is the list of companies that must have Cyber Risk Insurance policy. This is just an indicative list and not exhaustive.

- Financial Services (Including Insurance Companies)
- Information Technology Companies: Software, Data Centres, ITeS, etc.
- Retailers: E-commerce & Brick and Mortar
- Services
- Health Care Products & Pharmaceuticals, etc.
- Airlines/ Airport

What are the Risks covered in Cyber Risk Insurance policy?

Following are some of the most common Risks covered in Cyber Risk Insurance policy.

- Legal Liability to others for Privacy Breaches or Computer Security Breaches
- Loss to Data/Information
- Loss of Revenue due to cyber attack
- Public Relation Expenses
- Regulatory Actions or Scrutiny expenses
- Incidental Expenses to respond to Cyber Attack
- Cyber Extortion Expenses

What are the Exclusions under Cyber Risk Insurance policy?

Some of the exclusions under this policy are:

- Government Entity or Public Authority
- Specific Network Interruption Condition

Topics to be covered:

- Need for Cyber Insurance for insurance related stakeholders
- Cyber Laws/ Regulatory Framework- Legal Issues
- Points to be kept in mind
- Cyber Laws/ Regulatory Framework- Legal Issues
- Cyber Insurance Policy
- Software Implementation for Cyber Protection
- Security Incident – Early Warning and Response
- Security Policy, Compliance and Assurance.

Objective of the Training Programme:

The conference will feature and address the following issues:

- To provide a platform for open house discussion between Corporate / Government and stakeholders

- Software Companies ready to provide support for Cyber Security?
- Is suitable insurance available for cyber risk coverage?

Who Should Attend the Training Programme (Target Participants)?

This is a good opportunity for:

Corporates

- Banks/ Financial Firms
- Insurance Companies (CEOs/ CIOs/ CTOs & COOs)
- Reinsurance Companies (CEOs/ CIOs/ CTOs & COOs)
- Insurance Brokerage Firms
- Cyber Security Firms
- Data Management Professionals
- Technology Experts & Other IT Service Providers
- eCommerce Companies
- Law Firms
- Compliance Personnel and In-House Lawyers
- Police Officials
- Chartered Accountants
- Insurance/ Reinsurance Professionals dealing with Technology Concerns
- Members from Chambers of Commerce and Industry
- Associations Representing Various Segments Connected with this industry

What you can expect from the Training Programme?

Complete learning of cyber security measures/ protection & choosing best Cyber Insurance Policy for your business.

Some Key Take Away for Various Stake Holders will be:

- Understanding of Cyber Security
- Indian Perspective of Cyber Liability Insurance
- Legal Provisions/ Legal framework
- Possible Triggers
- Cyber Risk Insurance policy
- Cyber Security in India
- Data Security and Cyber crime in India
- Action required when you are attacked

Eminent Speakers addressing this Training Programme:

Mr. Jaspreet Singh, Partner - Cyber Security & Advisory Services, Ernst & Young LLP

Dr. Rajeev Shorey, Principal Scientist/Researcher, TCS Innovation Labs, Bangaluru

Mr. Ajit Kumar, Inspector Delhi Police, Incharge District Cyber Crime Cell, South District Delhi

Mr. Anuj Agarwal, Trainer and Consultant on Cyber Security, Cyber Law, GDPR, Data Privacy, Start-ups

Ms. Unnati Bajpai, Senior Underwriter - Financial Lines, Allianz Global Corporate & Specialty SE India Branch, Mumbai

Mr. Pratik Priyadarshi, Associate Professor, Birla Institute of Management Technology, formerly Tata AIG General Insurance Co. Ltd. Larsen & Toubro General Insurance Co. Ltd.

Mr. S. K. Sethi, Founder and Vice President, Insurance Foundation of India

Delegate Fee:

- Participation fee: **Rs. 4000/-** per individual participant.

- Group participation fee (**team of 3 persons**): **Rs. 3750/-** each.
- Group participation fee (**team of 5 persons and above**): **Rs. 3500/-** each.
- Individual Foreign Participant fee : **US \$ 125**

Accommodation:

This is nonresidential Programme; however reasonable hotels/ guest houses are available in surrounding areas such as Nehru Place, Greater Kailash I & II, Panchsheel Enclave. Nearest Metro Station Nehru Enclave & Nehru Place.

Programme Coordinator will be ready to assist you in arranging the same (if required)

Certificate:

Certificates will be issued to the participants on completion of this Programme.

About the Organizers:

Insurance Foundation of India (IFI) is set up under Trust Registration Act 1882 of Government of India as a Not for Profit Organization. The main objective of IFI is to promote awareness of Insurance among masses. IFI has successfully organized various Executive Development Programmes/Skill development Programmes of International standards in India with world-class faculty.

Under CSR project supported by PNB MetLife India Insurance Company Ltd we produced a Film "**Khushiyan Ki Suraksha**" for spreading awareness of insurance in rural areas. It is available on <https://www.youtube.com/watch?v=hzbADulcWuU>

Our project "**Bima Jagrukta Abhiyan**" has been awarded Skoch Award as one of the 100 top Projects undertaken in India during 2016. We are approved under 80G of the Income Tax Act 1961. IFI will be pleased to be associated with CSR Project to be undertaken by you.

The best part of the Training Programmes being organized by us is that faculty comprises of those, who have up to date knowledge of working in Insurance Companies, Insurance Brokerage Firms, Insurance Surveyors & Loss Assessors, Law Firms or Insurance Buyers. This results in the sharing of practical and up to date knowledge by all stakeholders and hence up gradation of the skill in Indian Insurance Industry. This aspect is being highly appreciated in Social Media on global basis and now Insurance Foundation of India is rated as the top NGO in Insurance Training in the country and that too without Government support

Recently we had a 2 Days Extensive International Training Programme on "**Crop Insurance**" on 19 – 20 Nov 2018 at New Delhi. This was well attended by participants from Foreign Regulator, Insurance Companies, Insurance Brokerage Firms, State Government Agriculture Ministry Officials, Micro Finance Companies, Reinsurers, Media, Agricultural Analysts, Technology Companies from all over India as well as various countries such as Jordan, Kenya, Sri Lanka and Nepal.

In association with **Profesional Advancement Bangladesh Ltd. (PABL)** and Green Delta Insurance Co. Ltd., Insurance Foundation of India successfully organized 2 Days Programme in Dhaka (Bangladesh) on 26 – 27 Feb 2019 on "**Transmitting Global Knowledge for Promoting Crop Insurance in Bangladesh**".

Insurance Foundation of India successfully conducted 3

Days International In house Training Programme on "**Property and Marine Insurance**" from 29 June - 01 July 2019 in Dhaka, Bangladesh. This was organized for Senior Management of Green Delta Insurance Company, Bangladesh. This was also attended by Private Insurance Companies from Bangladesh and Brokers from Malaysia.

Tailor Made Training Programme:

We will be pleased to conduct Training Programmes as per your requirement at your location. Let us know your requirement at vp@ifingo.org

Training Programme Calendar (2019 - 2020)

S No	Events Planned	Date
1	Event Partner at 3rd Insurance Alertss Conclave and Excellence Awards	Mumbai: Fri, 15 Nov, 2019
2	1 Day Training Programme on " Cyber- Security, Crime & Insurance ".	Delhi: Fri, 22 Nov, 2019*
3	2 Days Workshop on "Reinsurance Matters! – Fundamentals, Underwriting Claims and Accounting aspects" – Ideal for Reinsurance Beginners and Non Reinsurance officials eager to make successful career in Reinsurance.	Mumbai: Mon - Tue, 25 - 26 Nov, 2019*
4	Seminar on " Live Stock Insurance " – Need of the day.	Delhi: Fri, 20 Dec, 2019
5	Seminar on " Debtors and Industry Protection Through Insurance- Need of MSME Sector " in association with Insurance Brokers Association of India (IBAI)	Mumbai: Mon, 23 Dec, 2019
5	1 Day Training Programme on " Marine (Cargo) Insurance "	Delhi: Fri, 10 Jan, 2020*
6	2 Days Workshop on " Reinsurance Matters! - for Reinsurance Department officials handing day to day Reinsurance issues " – An extensive programme supported with Case Studies, Examples and Working Exercises.	Mumbai : Thu - Fri, 23 – 24 Jan, 2020*
7	1 Day Training Programme on " Reinsurance Matters! – Market Trends & Topics of relevance, Seminar for Senior Executives of Insurance Companies ": An Extensive Programme for those who are responsible for Procurement & Placement of Reinsurance portfolio in Insurance & Reinsurance Companies.	Mumbai: Wed, 05 Feb, 2020*
8	2 Days Extensive International Training Programme on " Crop Insurance & Livestock Insurance " by International Faculty Dr. Olena Sosenko from Switzerland in Association with Professional Advancement Bangladesh Ltd. (PABL)	Dhaka, Bangladesh: Thu - Fri, 13 - 14 Feb, 2020*
9	1 Day Training Programme on Engineering Insurance with focus on - Machinery Breakdown (MBD) Insurance/ Electronic Equipment Insurance (EEI)/ Steam Pressure Vessel Material Damage Policy and Loss of Profit (Consequential Loss).	Delhi: Fri, 21 Feb, 2020*
10	2 days Regional Seminar on " How to Enhance Confidence of Customers " in association with Bangladesh Institute for Professional Development Limited (BIPD) for the Senior Executives of Insurance, Bank, NGO's & other Organizations.	Dhaka, Bangladesh: Sun - Mon, 15-16 Mar, 2020*

*Dates are Tentative

Any Query or Registration for this Training Programme, Please Contact :

Mr. Mahender Soni

Programme Co-ordinator

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