MFX Cyber Security Services

Cyber risk for the P&C insurance industry is unlike cyber risk for other industries, and demands a very different approach. The P&C insurance ecosystem that underlies the business is comprised of a complex web of "trusted" data, users, systems, and access. At first that doesn't sound different from many other industries until you examine it closer, and consider the difficulty of securing, and managing the data, and users inside, and outside your business. Managing the risk of all those access methods, interfaces and data flows for all those users, of all those disparate systems, data sources and destinations, is a job for the experts.

Much of the industry relies on legacy systems, decentralized access, third party data exchanges, and a mobile workforce.

Large, high-profile data breaches in the insurance industry are on the rise. The cost of a data breach can be very damaging to your businesses reputation and your finances. Hackers will continue to target the insurance industry as they did banks and the health care industry until a formal approach similar to PCI DSS and HIPPA were introduced. Here come the auditors...

P&C ECOSYSTEM

- Local Data Center Systems
- Cloud Provider Systems
- Partner Systems
- Legacy Systems
- Older Databases
- Internet-Facing Systems

SENSITIVE POLICY DATA

In-Transit and At-Rest Data From Policy Life Cycle, Underwriting, Reinsurance, Billing, Claims, and Rating Systems We **"Trust"**

RISKY EXTERNAL INTERFACES

External Systems We **"Trust"**

- Property Valuation
- DMV/RMV
- Third Party Claim Handlers
- State Bureaus
- Bank/Payment Gateways
- Field Appraisals
- TPA Systems
- Reinsurance Processing
- VIN/ZIP Lookups

NIST Cyber Security Regulations

Required Protection of Data

- Insured
- Internal Agents
- External Agents
- Producers
- Brokers
- External Partners
- Internal Staff

RISKY SYSTEM USERS

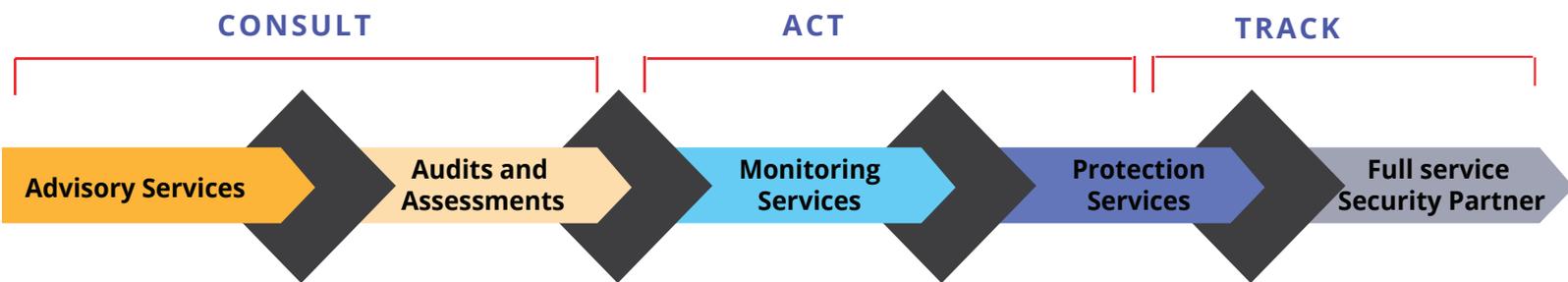People we **"Trust"**

RISKY ACCESS METHODS

Access we **"Trust"**

- Intranet/Extranet Sites
- Partner Sites
- Broker/Agent Sites
- Customer Portals
- Mobile Apps
- Call Centers
- Data Feeds

The National Association of Insurance Commissioners ("NAIC") has adopted the NIST Cybersecurity Framework ("NIST CSF") to provide guidance to state insurance regulators so they can address cyber risk using a common framework. Insurance companies should make sure they are aligned with the NIST CSF now, since state regulators will be conducting cyber security examinations as early as 2016. At a minimum, P&C insurance companies should conduct a comprehensive cyber risk assessment, measure their alignment with the NIST CSF, and make sure they have all the documents that align their security program with the NIST CSF. MFX is your P&C Cyber Risk Partner...

CAT - Transforming your security without compromising your systems and spending

MFX cyber security services are built around the NIST Cybersecurity Framework, which was adopted by the National Association of Insurance Commissioners ("NAIC"), and will be used by the state insurance regulators to examine insurance company's cybersecurity. MFX has a full service cyber security process called "CAT" – Consult, Act, and Track

CONSULT **ACT** **TRACK**

Advisory Services → Audits and Assessments → Monitoring Services → Protection Services → Full service Security Partner

The MFX Cyber Security Vertical Value Proposition

MFX is a trusted, global technology service and solution provider to the P&C insurance industry. We solve essential cyber and information security business challenges using our decades of P&C insurance industry knowledge and experience. MFX understands your business and the NIST regulatory landscape better than anyone else, and has helped many companies navigate this complex environment to manage their security objectives.

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