



What is Cyber Risk Insurance?

A cyber risk insurance policy is a *critical component* of a corporate-wide risk management strategy to *adequately offset* the various *financial, liability and regulatory* costs that may be incurred when responding to serious cyber security and privacy breaches.

Cyber Risk Management includes risk-appropriate technology and organizational measures such as policies and procedures to mitigate potential serious cyber events.

Leading global insurers (such as Lloyds and AIG) provide cyber risk insurance policy products that include 'first party' insurance coverage (to offset the *financial* costs related to recovery from *cyber security breach* events such as denial of service attacks, disasters and theft of intellectual property) *and* 'third party' insurance coverage (to offset the *liability and regulatory* costs related to *cyber privacy breach* events such as unauthorized access to and *harmful* use of personal data).

Integrity Consulting and Risk Management - About the firm

- ❖ **Integrity Consulting & Risk Management Firm** (known as “Integrity”) is Israel’s leading boutique firm founded by former senior partners in a Big4 Firm, and staffed by cyber warfare, risk management, compliance and attestation assurance experts.
- ❖ We provide cyber security, audit, consulting, enterprise risk, financial and compliance advisory services to Banks, Financial Institutions and Government Agencies, as well as public and private companies in many sectors in Israel and abroad.
- ❖ We provide ISAE 3402 and SSAE 16 Independent Attestation Services to Service Organizations for use as controls assurance by their customers and auditors.
- ❖ We provide EU GDPR Compliance Advisory Services to our clients to ensure they are ready to comply with their relevant Data Controller and/or Data Processor obligations by 25th of May 2018.
- ❖ We work closely with our clients, assisting them to mitigate risks and grasp opportunities. Our commitment is to offer highly professional and timely service in an efficient and effective manner – ultimately to become an essential resource in our client’s decision-making process.

What Cyber Risk Insurance Advisory Services do we provide to our various clients?

- ❖ For uninsured & insured clients – we provide a *corporate cyber risk management assessment*.
- ❖ Corporate (*uninsured*) – we provide a *corporate needs assessment and analysis of policy product proposals* that are designed to adequately meet those assessed cyber risk insurance needs.
- ❖ Corporate (*insured*) – we provide a *corporate needs gap analysis assessment* that identifies the *corporate cyber risk insurance policy coverage gaps* that potentially expose the Directors and Senior Management to *significant personal fiduciary liability claims* from impacted third parties.
- ❖ Internal Audit – we provide an independent audit assurance service to identify the *corporate cyber risk insurance policy coverage gaps* and recommend internal control improvements.
- ❖ Cyber Risk Insurance Providers – we provide an independent assurance service that includes *corporate cyber risk management assessment and cyber risk insurance policy coverage gaps*, and *provide appropriate recommendations to increase policy premiums or exit the insured entity*.

Naschitz Brandes Amir Law Firm - About the firm

- ❖ **Naschitz Brandes Amir** is one of Israel's largest and most prestigious full-service law firms, with an international and domestic practice that embraces virtually the entire spectrum of civil matters. The firm represents some of the world's largest companies and financial institutions in corporate, commercial and litigation matters, in Israel and abroad.
- ❖ With over 165 "*top-notch*" (Legal500) legal professionals consistently recognized as leaders in their respective fields, the firm offers extensive commercial experience imperative for succeeding in today's highly competitive world.
- ❖ Mindful of the growing significance of corporate data in the digital age and the legal pitfalls of its misuse, Naschitz Brandes Amir provides assistance and guidance to domestic and international clients on all aspects of privacy, databases and information law.

What Cyber Risk Insurance Advisory Services do we provide to our various clients?

- ❖ Naschitz Brandes Amir attorneys provide assistance that includes examination services of the cyber risk insurance policy coverage in respect of compliance with the Israeli law requirements on databases and GDPR compliance.
- ❖ Consulting services on the policy coverage's, regarding out of the country information transfers to 3rd parties or information transfers as part of outsourcing.
- ❖ Examination services for the company exposure in various cases of damages to 3rd party.
- ❖ Legal analysis and examination services to point out the weak links set in the policy.
- ❖ Consultation services regarding regulatory issues and liability for officers in the organization.