How to protect yourself against cyber crime in 7 practical steps

Fox Harbour, NS

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Presentation Agenda

- ✓ **Why you need a formal approach**
- ✓ **7 steps to build up your security**
- ✓ **Conclusion**

ICSPA Key Cyber Crime Study Findings

- 7 out of 10 companies have been attacked
- Almost 8 in 10 companies have NO internal Cyber risk assessment process (5866 cyber crime incidents)
- ONLY 3 in 10 companies have a plan in place to respond to a cyber attack
- ONLY 3 in 10 companies have personnel trained to respond to a cyber attack
- 94% of organizations surveyed were NOT accredited to national or international security standards
- Awareness of the Canadian cyber security strategy was 7%
- Almost 5 in 10 companies did NOT know who to contact if a cyber crime occurred

ICSPA International Cyber Security Protection Alliance

Why you need a formal approach

Various factors make it hard to be fully secure at all time:

- **Complexity of the technology:**
- **The constant evolution of the technology brings new risks:**
- **Various stakeholders/interests are involved:**

→ A formal approach helps you to address this complexity

7 steps to build up your security

The following 7 steps approach will help you to:

- **Clearly understand your security risks**
- **Effectively implement the protection you need, against the most critical risks**
- **Save cost by focusing on what's really necessary**
- **Build a sustainable security posture**

7 steps to build up your security

1. Understand the risks

- **Understand what technology is used and how:**
- **Formally qualify the security risks or potential incidents you are exposed to**
- **Perform a security assessment against industry best practice,**

7 steps to build up your security

2. Test your systems security and try to break in

- **Perform a vulnerability scanning of the network**
- **Perform a penetration testing against your key systems**

→ This will provide an immediate, realistic and clear understanding of the most critical security exposures and vulnerabilities

7 steps to build up your security

3. Develop a clear security roadmap

- **Document a security roadmap that list clear actions** to address high vulnerabilities / risks.

→ Prioritization is based on the risk assessment and testing in step 1 and step 2

7 steps to build up your security

4. Embrace compliance with laws and regulations

- **Make sure you comply with applicable legislative and regulatory security requirements, including:**
  - **IIROC rules**
  - PIPEDA and provincial regulations on **privacy**
  - **Other financial regulations** if applicable (National Instruments, MFDA, FINRA, NASD, SEC)

→ Non-compliance with applicable laws and regulations can result in hefty fines.

7 steps to build up your security

5. Consider advanced automated security tools

- **For larger organizations, specific security risks will need to be addressed with advanced tools, such as:**
  - **Management of professional and personal mobile devices**
  - **Protection against data leakage.**
  - **System log monitoring**

7 steps to build up your security

6. Make your employees you best partners in security

- **Develop security training and awareness for employees.**
  - Learn the safe behaviours
  - Security training is also key

7 steps to build up your security

7. Maintain your security posture by performing regular reviews

- **Because your business and technology environment is always evolving**
- **Schedule annual or semi-annual security reviews:**

Summary

- Security incidents occur more often than ever and affect all industries.
- Impacts of a security breach could be disastrous and may result in:
  a) a loss of clients and revenue,
  b) incur high costs to remediate,
  c) incur fines
  d) May impact operations
- It can be difficult to strike the right balance between security investments and a precise evaluation of the existing threats
- Having a team of specialists with you will allow you to clearly identify the security issues, and provide adequate, affordable recommendations to effective protect the organization

Questions?

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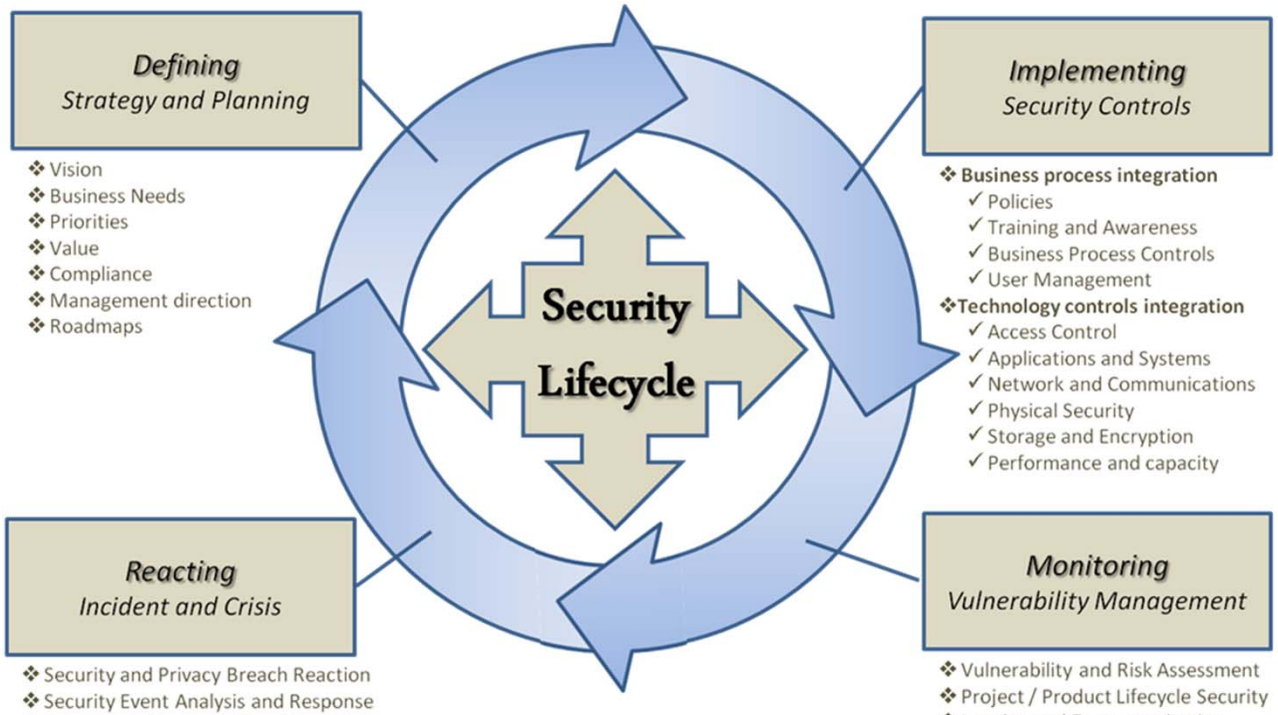
7 steps to build up your security

→ MNP “Security Lifecycle” proprietary framework represents the best practice security controls that should be in place for an optimal protection against cyber threats



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