CYBERSECURITY: ASSESSING THE THREAT, MANAGING THE DOMAIN

SECURE → VIGILANT → RESILIENT

Mary Galligan

Director

Deloitte LLP

The Challenges of Assessing the Cyber Risk for the Energy and Utility Industry

AEGIS 2014

POLICYHOLDERS' CONFERENCE

AEGIS

Assessing the Risk Starts by Focusing on What Matters

It starts by understanding who might want to attack, why, and how

Who might attack?

- Cyber criminals
- Hactivists
- Nation states
- Insiders
- Competitors
- Skilled individual hacker

Assessing the Risk Starts by Focusing on What Matters

What are they after?

- Theft of intellectual property / strategic plans
- Financial gain
- Reputation damage
- Business disruption
- Critical infrastructure destruction
- Threats to health and safety

Assessing the Risk Starts by Focusing on What Matters

What tactics might they use?

- Spear phishing, drive-by download
- Software / hardware vulnerabilities
- Third-party compromise
- Multichannel attacks
- Stolen credentials
- Denial of service

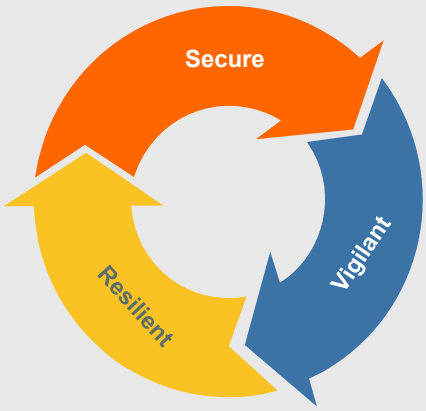
Assessing the Risk Starts by Focusing on What Matters

Secure → Vigilant → Resilient

Secure
Are controls in place to guard against known and emerging threats?

Vigilant
Can we detect malicious or unauthorized activity, including the unknown?

Resilient
Can we act and recover quickly to minimize impact?



Assessing the Risk Starts by Focusing on What Matters

Cyber Risk Program and Governance

- Governance and operating model
- Policies and standards
- Management processes and capabilities
- Risk reporting
- Risk awareness and culture

Cyberterrorism

Cyber Threats to Operational Technology

- Convergence of information technology (IT) / operational technology (OT)
- Adoption of SMART technology
- Alternative payment options
- Compliance versus security
- Supply interdependence

http://www.nist.gov/cyberframework/upload/cybersecurity-framework-021214.pdf

The Journey Forward

Robust Resilience Depends on Understanding the Domains

The response involves the coordination of multiple parties

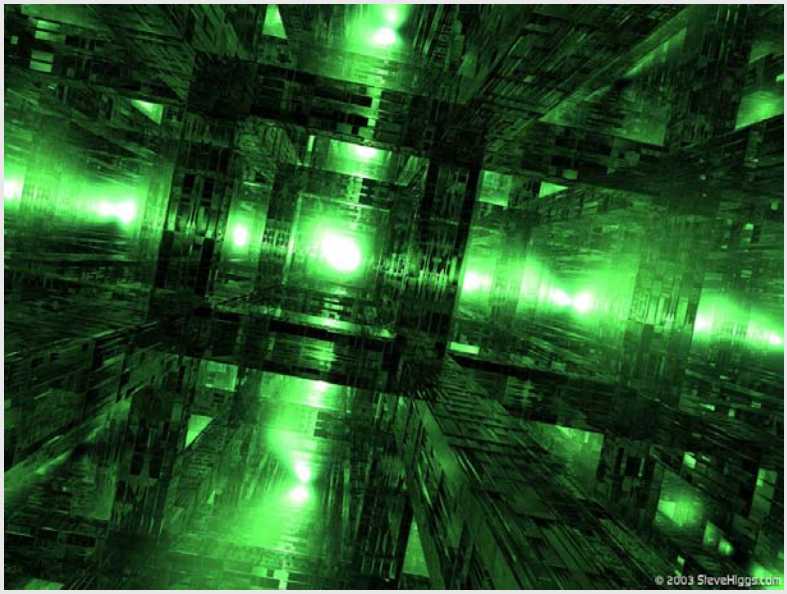
Laws, Regulation, and Public Policy
Who should you contact, what is the escalation process, and what are your liabilities?

Customers and Providers
Who are the suppliers affected or implicated and how best to coordinate?

Citizens
What are your obligations and how should you fulfil them and with what frequency?

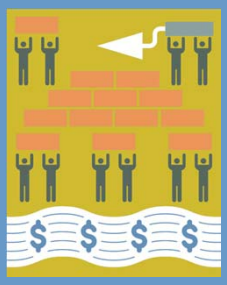
Media and Public Relations
What should be revealed and when?

Domain Management



AEGIS 2014
POLICYHOLDERS' CONFERENCE
AEGIS

Real



group

effort.