

Cybersecurity Programs Can Pay For Themselves With Insurance Discounts



Cyber Liability Insurance

Cybersecurity and privacy risk are hot topics these days and we as professionals, whether we like it or not need to understand these risks because breaches will continue to happen and there is no such thing as 100% secure or 100% private. If you store, process, or transmit personal data, there is a high likelihood that you are going to lose or misuse a portion of that data at some point in time. The natural tendency of organizations that attempt to tackle cybersecurity and privacy risks is to get insurance. That cyber liability insurance rider will save us!

However, did you know if you did the hard part, and dig into the activities you are performing with data that is inherently risky you may get a reduction in your insurance costs? Did you know having a security/privacy awareness program can save a company money through insurance discounts? Business Continuity/Disaster recovery plan, incident response plan, asset inventory, risk assessments, etc. In other words, the maturity of your cybersecurity program has a direct relation to the bottom line in insurance cost savings.

How many of you, as cybersecurity professionals, have read the cyber liability insurance policy for your organization? Do you know the savings your organization receives based on your cybersecurity program? For example, if the insurance company says your organization receives a \$200,000 discount if you have a security awareness program do you count that as a benefit of your cybersecurity program? If the insurance company can give a dollar amount for savings, why aren't you doing the same?

Reading the insurance policy and seeing how they value different parts of your cybersecurity program will give you some level footing when fighting for more budget. Collectively, cybersecurity professionals need to do a better job expressing the value we add to an organization, just by doing what we do every day.

Events

MiC Community Call – May 20th, 2022
Topic: The Higher You Climb The Thinner The Air (Panel)

Coming Soon:
MiC 2023 Conference (Spring 2023)



CEO Message



Dear MiC Community,

There are several things I do to maintain a level of mental fitness and I say fitness and not health because your brain needs to workout to! For you to become stronger mentally you must challenge old ideas, norms, etc. sometimes creating new connections, new synapsis in the brain, because you may find the way you always did things are leading you towards the same result.

Our mental fitness plays a role in our resiliency and the more muscles we have the greater ability we have to be able to bounce back when we have a setback (or a cheat day). But sometimes life just gets dark, whether it is health, family, friends, career pursuits there are times when you may find it harder to find that optimism. Don't get me wrong, I am not a fan of rushing the process, most of the time allowing the process to run its course works. However, I don't know about you, sometimes when I am sulking entirely too much for my own taste, I get frustrated, and I just feel like I need something extra to move on. When the world is stagnant you must find a way to change your energy.

One of my ways to do this is reading affirmations, feed my brain healthily doses of positive energy so I can recover. One of my favorite affirmations is "I stopped waiting for the light at the end of the tunnel and lit that bitch up myself." I can't read that and not smile and feel empowered because it's an action. It means all I need to do is pick myself up, find some matches or a lighter, and keep walking forward, in the darkness, with my own light leading the way.

As a society we've been in the darkness, and getting darker, for a several years. There are assaults on humanity, civil liberties, there have been insurrections, and coup attempts, fights on the ability for women to make decisions about their own bodies, antisemitism, racism, sexism, etc. The weight is heavy and takes its toll on you, whether you think so or not. It creeps into your mental state and your ability to see things through a positive lens. Our inability to have compassion and see the good in things desensitizes us and makes us more robotic and machine like than we realize.



I don't know about you but it is time for me to grab my flashlight, lighter, torch, whatever and light this bitch up!