



**Prentice Wealth Management** 

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## **AGENDA**

- The 'Cyber Problem' Data Breach Landscape
- Verizon VBIR 2015 Report
- Cyber Breach Trending Outsider v Insider Threat
- Personal Identity Protection



# DATA BREACH LANDSCAPE VBIR 2014

- According to the 2016 Verizon Business Investigation Report conducted by Verizon RISK Team
- 76% Exploited weak passwords
- 69% of all breaches were spotted by third parties
- 50% were insider sabotage old accounts / backdoors
- 66% took months or years to discover!
- Detection Deficit 191 days



# DATA BREACH LANDSCAPE

- Average cost per record lost: \$221 Up 43% from last year. (Ponemon 2016)
- Average Cost to Recover \$7.1 Million Up
   53%
- Average cost for Lost Business \$3.97
- 40% of Cyber attacks target firms <250 employees (up from 18% to 43%)
- Average time to recover from breach 58 Days!
- Congressman Collins 2014 60% of SMB's will be out of business within 6 months after breach



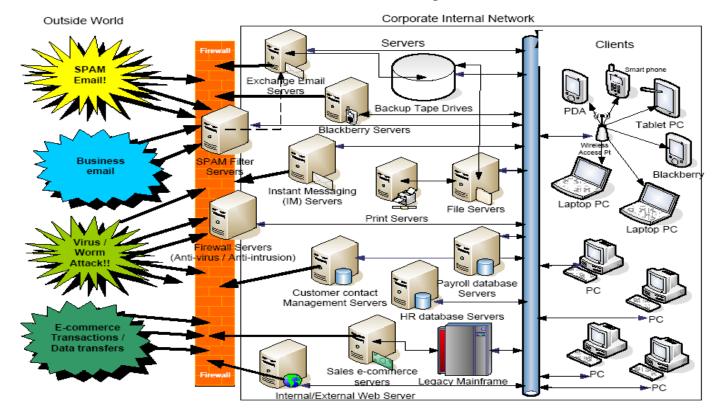
# DATA BREACH LANDSCAPE

- Gen. Keith Alexander (NSA)
   "The greatest transfer of wealth in US history."
- \$250 Billion per year
- \$400 Billion with downtime
- FBI Dir. Jim Comey "Only 2 Types of Companies"
- Loss of IP, BI, Business Process, Operations, Brand, Customer confidence, etc.
- Required Reporting (Data Breach Notification)

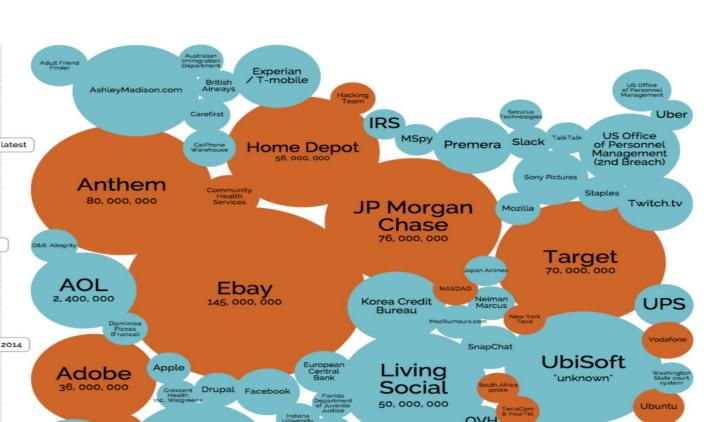


# CLIENT DATA ARCHITECTURE

#### Client Server Architecture Diagram



# OUTSIDER THREAT



# INSIDER THREAT

- Comes in all shapes and sizes...
- Corporate/Industrial Espionage
  - (state sponsored; Competitors)
- Ex-Employee Separates Service Competitor
- Accidental Misconfigured permissions/systems
- Notification Obligations can apply!



## PERSONAL IDENTITY PROTECTION

- Personal Protection Best Practices:
- 1) Subcribe to Monitoring Service
  - 1) LifeLock
  - 2) ClearID
- 2) Free Annual Credit Report
  - 1) Review
- 3) Service and Maintain Your home Network
- 4) Update AV and Malware services
- 5) Auto Install Windows Updates
- 6) Install 3<sup>rd</sup> party software patches
- 7) Know what your kids are doing online



### PERSONAL IDENTITY PROTECTION

- Personal Protection Best Practices:
- 8) Credential re-use
- 9) Better Password Management
- 10) Use Two Factor Authentication (2FA)
- 11) Monitor your Financial Statements
- 12) Shred your documents
- 13) Keep your mail safe
- 14) Be smart about Social Media Profiles
- 15) Secure your Smart Phone
- 16) Scrutinize all Email for Phishing attempts



# PROACTIVE CYBER SECURITY

- Regular Security / Vulnerability Assessments
- Pen Testing critical systems -
- Network Monitoring/logging/authentication
- Proper Security Appliances/Configurations
- Security Policy Review Policy drives
   Technology
- BYOD Policy
- HR Off-boarding
- Incident Response Planning!





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