Reducing Cyber Risk

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The European perspective on managing cyber risk is valuable for US companies operating internationally and also as risk management guidance when operating in the US.

Recently, an arm of the UK Government Communication Headquarters issued a detailed article titled <u>10 Steps</u> <u>To Cyber Security</u>. The article includes information on reducing cyber risk in critical areas that include network security, incident management, malware protection, managing user privileges, user education and others.

An <u>article</u> at the Global Regulatory Enforcement Law Blog culls from the report key recommendations to prevent and limit damage from cyber attacks. These include, among others:

- 1. Monitoring user activity, limiting the number of privileged accounts, and deleting accounts of outgoing staff
- 2. Using firewalls and other security efforts to protect against internal/external attacks
- 3. Adopting a user security policy that identifies acceptable and secure uses of systems and incident reporting
- 4. Quantifying risk levels associated with all data
- 5. Implementing data recovery capability to include training
- 6. Establishing a policy regarding access to removable media

Organizations can enhance their security and reduce cyber-related risks by addressing these and the other issues outlined in the UK Government report.

A law firm with experience in data security and privacy can assist in defining internal procedures and drafting a data policy that implements best practices to avoid and reduce cyber risk.

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