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CGI Cyber Risk Advisory and Management Services for Insurers

Minimizing Cyber Risks



As organizations seek to create value in today's highly interconnected world, they inherently increase their cyber risks and liability. A recent Trend Micro report predicts that targeted attack campaigns will continue to burgeon in 2015¹. The failure to anticipate and manage cyber risks can result in significant financial loss, reputational harm and/or legal damages through fines or lawsuits. The need for identifying and minimizing cyber risks has never been greater.

Addressing cyber threats

Cyber threats come in many forms—from external hackers bent on disrupting, damaging or stealing to well-intentioned employees unknowingly exposing personal or sensitive client information. Each organization must understand its own unique vulnerabilities. Recent high-profile attacks on retailers, banks and manufacturers underscore this point. There are likely many more unreported incidences kept confidential because of the negative impact of disclosure on reputation. In other cases, many organizations may not even know they've been breached.

Organizations need effective policy, process and technology measures to protect against threats, and many are turning to IT security partners for managed security services for their protection. Increasingly, organizations are also relying on their insurers for new or extended cyber insurance products and services. Indeed, governments are relying on insurers to proactively help mitigate the growing exposure to cyber risk due to the high threat and national impact of cyber breaches.

Growing demand for cyber insurance

Cyber insurance can come in a variety of forms, insuring companies for a wide range of risks, from reputational damage to theft of intellectual property. Some carriers also offer liability protection, including first party, third party, worldwide, business interruption, and network and information security protection, as well as security breach services, remediation and managed security services.

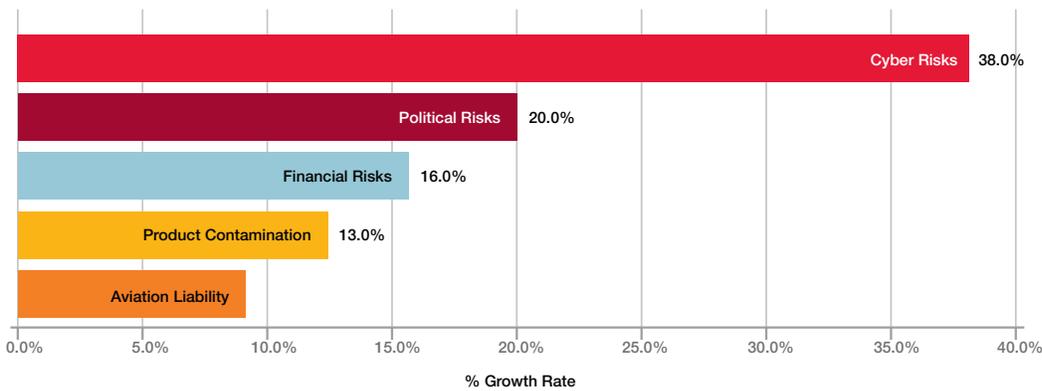
According to reports by Experian and Betterly Risk Consultants, only 31% of U.S. companies had cyber insurance policies in 2014, and the number of policies is significantly less in other countries. However, some of the largest cyber insurance providers are experiencing significant annual growth in demand and a substantial increase in direct written premiums (by as much as 30%).

Cyber insurance is still an emerging market, with significant variation in coverages and premiums from insurer to insurer. At the heart of this variation are differences among insurers in their ability to accurately assess policyholders' cyber risks and to respond appropriately to claims.

¹Trend Micro: Security Predictions for 2015 and Beyond.

Recent explosive growth in premiums for cyber risks

Total premium - compound growth rate 2009-2013



Data Source: Global Risk Insight Platform (GRIP)

Partnering with cybersecurity experts

Throughout the history of insurance, carriers have relied on third party experts to help them understand the risks associated with insuring something. From ships to boilers and other machinery to vehicles and residential and commercial property, insurers work with qualified inspectors to perform site visits and assessments both prior to and during a policy’s effective period. Insurers also tap into third party data to augment their understanding of risk.

It’s fundamentally a matter of core competencies: insurers are in the business of pricing and underwriting risk while relying on external suppliers to deliver the data they need to do so effectively. Some insurers likewise rely on external suppliers at the service end of the value chain.

CGI’s global cybersecurity practice, borne out of our deep experience in security services for commercial, government and defence clients, provides a broad portfolio of cyber services to organizations in all industries.

<p>Consulting and Assessment Services</p>	<p>Managed Security Services</p>	<p>Incident Response and Investigative Services</p>
<p>Assess risk, prioritize needs and establish clear action plans for mitigation</p>	<p>Effectively manage risk in a cost effective manner while enabling speedy access to advanced levels of protection</p>	<p>Minimize the cost and business impact of incidents and manage regulatory obligations</p>

While these services can protect insurance organizations themselves from cyber threats, insurers are increasingly partnering with us to help manage the cyber risks of their policy holders.

Consulting and risk assessment services

Our consulting and risk assessment services help insurers identify, assess and score the risks they are thinking of underwriting. These services include:

- Cyber risk self-assessment tool from CGI and Oceanwide, a leading cloud-based core insurance systems software company
- Pre-defined bronze, silver and gold cyber risk assessment consulting services packages that are tuned to the size of the potential policyholder
- Managed Security Services during the effective dates of the cyber insurance policy
- Cyber risk education training for insurers and policyholders
- Security policy and program development

Averaging 20 years of security experience, CGI's 1,400 security professionals offer extensive strategic and technical cybersecurity expertise, as well as deep industry knowledge, to ensure accurate risk analysis and superior recommendations.

Managed security services

We offer a variety of managed security solutions to cost-effectively reduce cyber risks on an ongoing basis. These solutions can be applied to your policyholders to reduce risks, set premiums and maximize underwriting profitability. Our managed security services include:

- Firewalls
- Intrusion detection/prevention
- Endpoint services (including anti-virus and malware)
- Log management, security information and event monitoring
- Continuous vulnerability
- Web content filtering
- Advanced malware detection
- 24x7 monitoring

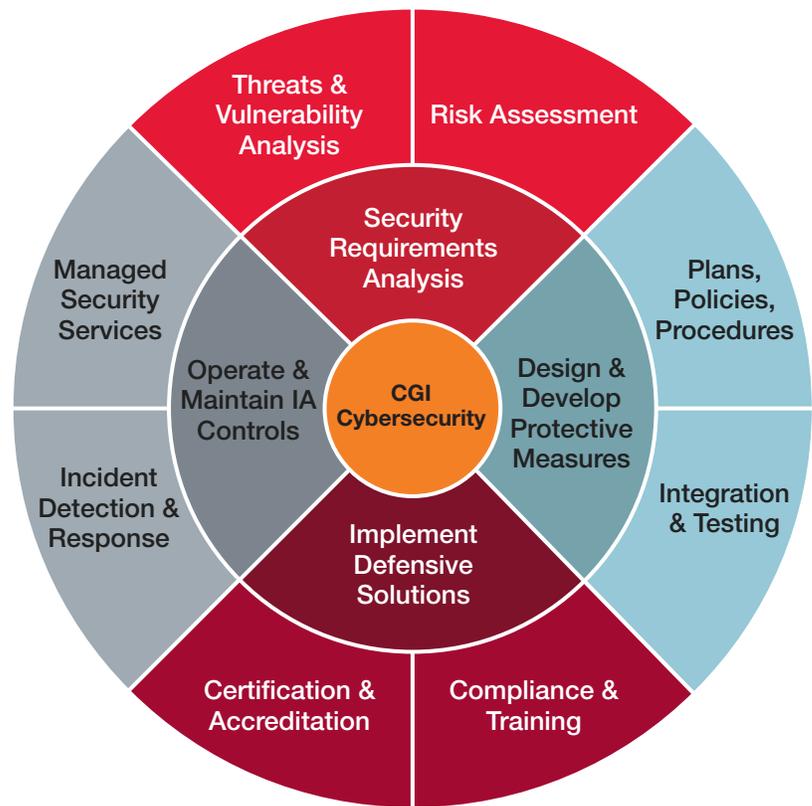
CGI's expansive managed security services are delivered through nine global security operations centers. Each service can be adapted to meet a client's unique business and security requirements because we understand that one size rarely fits all.

Incident response and investigation services

Our cyber breach resolution team provides comprehensive incident response and investigation services for insurers, including:

- Incident assessment and response coordination
- Containment
- Collection of evidence for analysis and potential litigation
- Detailed malicious software analysis
- Network traffic capture and analysis
- Digital forensic analysis of endpoint storage and memory
- Root cause analysis
- Remediation of vulnerabilities

Clients are immediately connected with the team as soon as a potential security breach is suspected. They also have access to a CGI-supported hotline for assistance in identifying potential breaches.

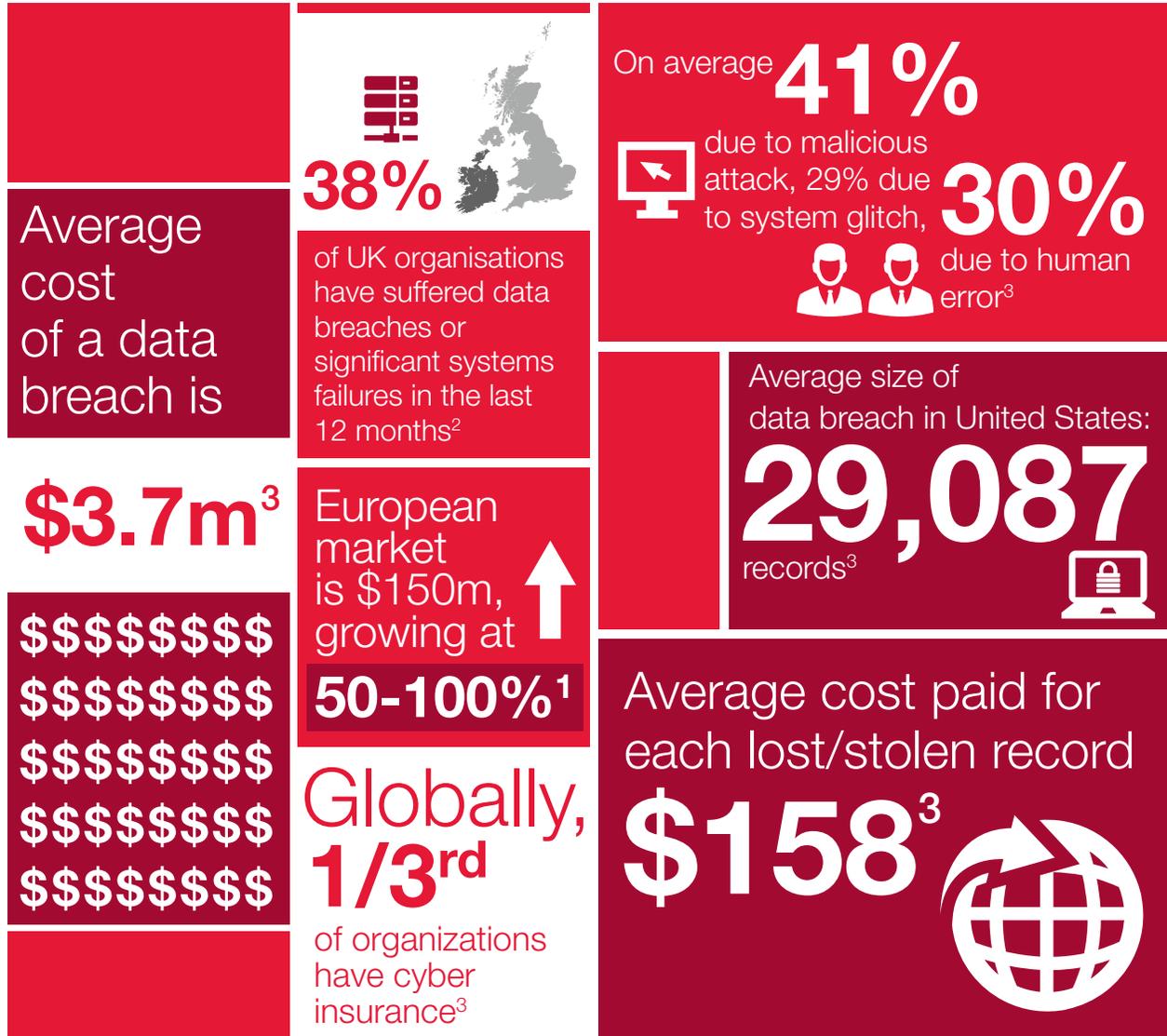


Rapid support when needed the most

- We provide local security support backed by the capabilities of a global security team
- Our cyber breach resolution team has 15+ years of experience in responding to and addressing security breaches
- We respond quickly and effectively in identifying and managing suspected and actual security breaches



Cyber insurance market snapshot



1. Marsh Cyber Risk Survey 2014

2. AON Global Risk Insight Platform 2014

3. Ponemon Costs of Data Breach Study 2014

CGI in insurance

CGI is the partner of choice for P&C and Life insurers, brokers and agents across the globe, including 12 of the top 20 global insurers and 200+ clients worldwide. Our 3,500 insurance professionals deliver end-to-end services and solutions that drive results - from product strategy and management, to data analytics and cyber insurance, to core systems integration. Our 35+ years of insurance experience includes policy, claims and billing implementations across the globe, the development of innovative solutions such as CGI Ratabase®, the industry's leading rating and product configuration software, and the annual processing of more than 15 million transactions and \$50 billion in premiums. We're also a systems integrator for the world's leading core insurance software solutions.

CGI in cybersecurity

At CGI, security is part of everything we do. We help clients manage complex security needs - from audit and compliance to policy and architecture - with a business-focused approach. We work with leading corporations across the commercial sectors and governments in the U.S., Canada, across Europe and beyond.

For nearly four decades, CGI has helped clients manage complex security issues with a business-focused approach. We understand security from all angles - technology, business and legal - and have a 360 degree view of global and local threats in both the public and private sectors. Through our end-to-end security services and large pool of industry-certified, accredited and security-cleared experts, we protect more than 150 clients in 16 countries across all industries.

Our managed security services are delivered through state-of-the-art facilities, including a world-class innovation lab and three accredited security certification facilities, one in the U.S., one in the U.K. and one in Canada. We also operate nine global Security Operations Centers that provide 24/7 monitoring and a proactive view of security risks. Through these centers, we protect clients from more than 550 million cyber incidents every month.

About Oceanwide

Since 1996, Oceanwide has been delivering SaaS core processing solutions to property and casualty insurers of all sizes across the globe. Our configurable insurance software solutions enable insurers to react to market changes, configure and manage their products with increased speed and lower costs for any line of business, virtually eliminating professional service fees. Designed from the ground up to be web enabled and fully configurable by end-users without any coding, programming or scripting, our solutions automate policy, billing, claims, underwriting, document management, agent/consumer portals and more for insurers, MGAs, and brokers. For additional information visit the Oceanwide website at www.oceanwide.com or call (888) 289-7744.





Founded in 1976, CGI is a global IT and business process services provider delivering high-quality business consulting, systems integration and managed services. With 68,000 professionals in 40 countries, CGI has an industry-leading track record of delivering 95% of projects on-time and on-budget, aligning our teams with clients' business strategies to achieve top-to-bottom line results.

To learn more about our insurance capabilities and our cybersecurity work, visit cgi.com/cybersecurity or contact us at insurance@cgi.com.