MODULE 9: ASSESSING CYBER RISK AND INSURANCE NEEDS

Instructions (Time: 30 minutes)

1. Spend 5 minutes reading through the case study section on the WannaCry ransomware attack (Section 9.3).
2. Divide into small groups of 3-4 students or work individually.
3. Imagine you are the cybersecurity team for a medium-sized manufacturing company with operations in multiple countries. Your assignment is to assess the potential cyber risks your company faces related to ransomware and malware attacks like WannaCry.
4. As a group, spend 10 minutes discussing and listing out the major cyber risks and potential impacts a ransomware/malware incident could have on your manufacturing operations, supply chain, customer data, financials, reputation etc.
5. Next, spend 10 minutes evaluating what cybersecurity controls, processes and insurance coverage your company should have in place to mitigate and transfer these risks. Consider technical controls, incident response plans, cybersecurity awareness training, cyber insurance policy types and coverages etc.
6. Select one member from your group to summarize your findings in a 5 minute presentation covering:
    *   The top 3 cyber risks identified
    *   The cybersecurity program elements recommended to mitigate them
    *   Potential cyber insurance coverage needs
7. Each group will give their 5 minute presentation summarizing their assessment.

Written Answer (Length: ~600 words)

For the written answer, select one of the cyber risks your group identified related to ransomware/malware and explain in more detail:

1. The nature of this risk and potential impacts to the business
2. Specific cybersecurity controls to prevent/mitigate this risk
3. How cyber insurance could help transfer residual risk after controls
4. Any other key considerations regarding this cyber risk

This exercise reinforces understanding of modern malware threats like WannaCry, the cyber risk management process, core cybersecurity program elements, and the role of cyber insurance. It promotes applying concepts from the module notes to a realistic business scenario through group discussion and presentations.