

Chubb Sponsored Cyber Industry Panel Explores Rising Personal Cyber Risks; Offers Insight into Safeguarding Personal Information
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WHITEHOUSE STATION, N.J., Oct. 9, 2018 /PRNewswire/ -- In a recent panel session hosted by Chubb, **"Becoming Cyber Smart at Home, Work and Wherever Life Takes You,"** held in New York City, cyber industry experts from ADT, Carnegie Mellon University and CyberScout outlined a range of cyber threats facing individuals and small businesses in today's connected world. The panel described real-life examples and anecdotes, and offered some best practices individuals and businesses can take to safeguard their personal information against some of today's biggest cyber risks.

To view the entire panel presentation, click [here](#). To view portions of discussions around each quote within this release, please click on the names with hyperlinks below.

Patrick Thielen, Senior Vice President, Cyber and Technology Product Lead in North America for Chubb, led the panel discussion among cybersecurity industry experts, including:

--Summer Craze Fowler, Technical Director of Cybersecurity Risk and Resilience at Carnegie Mellon, where she is responsible for a team and portfolio of work focused on improving the security and resilience of the nation's critical infrastructure and assets.

--Michael Keen, Vice President, ADT Cybersecurity, is leveraging ADT's long-held knowledge and experience in security and 24/7 monitoring to better protect customers against cyber-attacks, offering peace of mind and a one-stop shop for all security needs, whether physical, identity, or cyber.

--Adam Levin, Chairman and Founder of CyberScout and author of the critically acclaimed book, *Swiped: How to Protect Yourself in a World Full of Scammers, Phishers and Identity*.

"Global economic costs of cybercrime are rising into the trillions of dollars annually," said [Mr. Thielen](#). "A large portion of that falls squarely on the shoulders of consumers."

According to various reports, since 2005, there have been more than 8,000 reported data breaches of businesses in which more than 10 billion consumer records have been compromised. In addition, [64% of American adults](#) have been victimized by one or more of these breaches.

Those stats further underscore the vulnerability of our society. According to the recent [2018 Chubb Cyber Risk Survey](#), 86 % of respondents reported being concerned about cyber incidents, but most underestimated or were unaware of the most common cyber threats – and very few were taking basic precautions to mitigate cyber risk.

"As consumers, we weren't prepared for it, didn't ask for it, didn't want it, but we have it," said Mr. Levin, speaking of cyber security issues. "As a result, it is incumbent upon all of us to work together, for businesses and government to help educate consumers, for consumers to educate ourselves and to be willing to take the extra step."

"The cybersecurity industry is evolving and maturing," said Ms. Fowler. "When we buy a car, we know that it has airbags and anti-lock brakes; when we buy a lamp and plug it into the wall, we know that it's not going to catch on fire. It is time for individuals, companies and the government to establish best practices, so that when we buy something that connects to the internet, we know it has certain cyber protections."

[Mr. Keen](#) noted that according to [AV Test](#), over 350,000 strands of malware are created every single day. "The point of emphasis here and the reason why there's so much cybercrime is because it's easy and because it pays. If you are not evolving at an equal pace, you're continuing to be left at risk."

The proliferation of Internet of Things (IoT) devices also adds a new layer of threat to privacy and data protection. "What we know about cyber criminals is they'll always take the path of least resistance," said Mr. Keen. "What we're seeing is the vulnerability of your network is really the strength of the weakest device on your network."

And there is a huge financial impact. [Ms. Fowler](#) points to data from the [Identity Theft Research Center](#): over the past year, 26 % of people who were impacted by a breach had to borrow money from a relative or friend; 22% had to take time off of work; 15% had to sell some possessions in order to pay back for the costs of what they've gone through; and, 7% of people actually took out a payday loan.

The panel shared cost-effective ways to help prevent cyber risks and what people can do to protect themselves, their families and their employees. "We boil it down to three M's -- minimize, monitor and manage," said [Mr. Levin](#). "It is about **minimizing** your risk of exposure through adopting best practices, **monitoring** your accounts effectively and comprehensively, and **managing** any damage, such as ID theft or stolen accounts that might occur."

Other ways people and businesses can protect themselves include:

- Educate yourself and discuss cyber safety with your family on a regular basis, because threats and prevention practices are always changing;
- Assess the validity of links, attachments, texts and phone calls prior to interacting with them or divulging information;
- Ensure good password hygiene: use long, strong passwords or passphrases, and do not use the same passwords across multiple platforms. Consider using password software to help with these actions;
- Enable two factor authentication, where available;
- Stay away from public WiFi if you are involved in sensitive transactions, and when you do use public WiFi, do so via a Virtual Private Network;
- Enable the security features built into your network router, such as updating the default passwords and setting up a guest WiFi for people visiting your home;
- Use security software (e.g. antivirus, firewall), and always install security patches and firmware updates;
- Back up important files to an offline device, such as a thumb drive or external hard drive; and,
- Be mindful of your credit score, and ideally monitor and manage the credit of yourself and your family.

[Mr. Thielen](#) added, "Cyber insurance for business has existed for about 20 years now. There are several products in the market that offer cyber protection to individuals that cover a range of exposures, including financial fraud, extortion, ransomware, as well as a variety of victimization types of coverage, such as privacy breaches, cyberbullying and even cyber disruption. Chubb announced availability of its [new personal cyber protection coverage](#) in May 2018.

For more information on how you and your family can stay cyber safe, visit chubb.com/expectmore.

About Chubb Cyber

Chubb is a leader in insuring cyber risk. Combining industry-leading underwriting and expert third-party incident response services, Chubb offers policies that are tailored to the specific needs and risks of its clients to ensure they are ready with the tools and expertise necessary should a cyber incident occur. Moving swiftly to minimize data loss and moving rapidly to connect clients with the proper parties is only part of what Chubb delivers. Keeping an eye on the ever-evolving cyber security landscape, Chubb looks for ways to do more for its clients by offering cutting-edge products and holistic services to each and every client.

About ADT:

ADT is a leading provider of security and automation solutions in the United States and Canada, protecting homes and businesses, people on-the-go and digital networks. ADT delivers same-day service and live answers within seconds in customer operations, making security more accessible than ever before, backed by 24/7 support, helping customers feel more safe and empowered. ADT is headquartered in Boca Raton, Florida and employs approximately 17,500 people throughout North America.

About CyberScout

CyberScout sets the gold standard for identity and data defense services—from proactive protection to education to successful resolution. Since 2003, CyberScout has combined on-the-ground experience with

high-touch personal service to help commercial clients and individuals minimize risk and maximize recovery. To learn more, visit <http://www.CyberScout.com>.

About Heinz College

The Heinz College of Information Systems and Public Policy is home to two internationally recognized graduate-level institutions at Carnegie Mellon University: the School of Information Systems and Management and the School of Public Policy and Management. This unique colocation combined with its expertise in analytics set Heinz College apart in the areas of cybersecurity, health care, the future of work, smart cities, and arts & entertainment. In 2016, INFORMS named Heinz College the [#1 academic program](#) for Analytics Education. For more information, please visit www.heinz.cmu.edu.

About Chubb:

Chubb is the world's largest publicly traded property and casualty insurance company, and the largest commercial insurer in the United States. With operations in 54 countries and territories, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. The company is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London and other locations, and employs approximately 31,000 people worldwide. Additional information can be found at: chubb.com.

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