

GRC IN THE ERA OF AI AND AUTOMATION

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What are we
Confronted with?

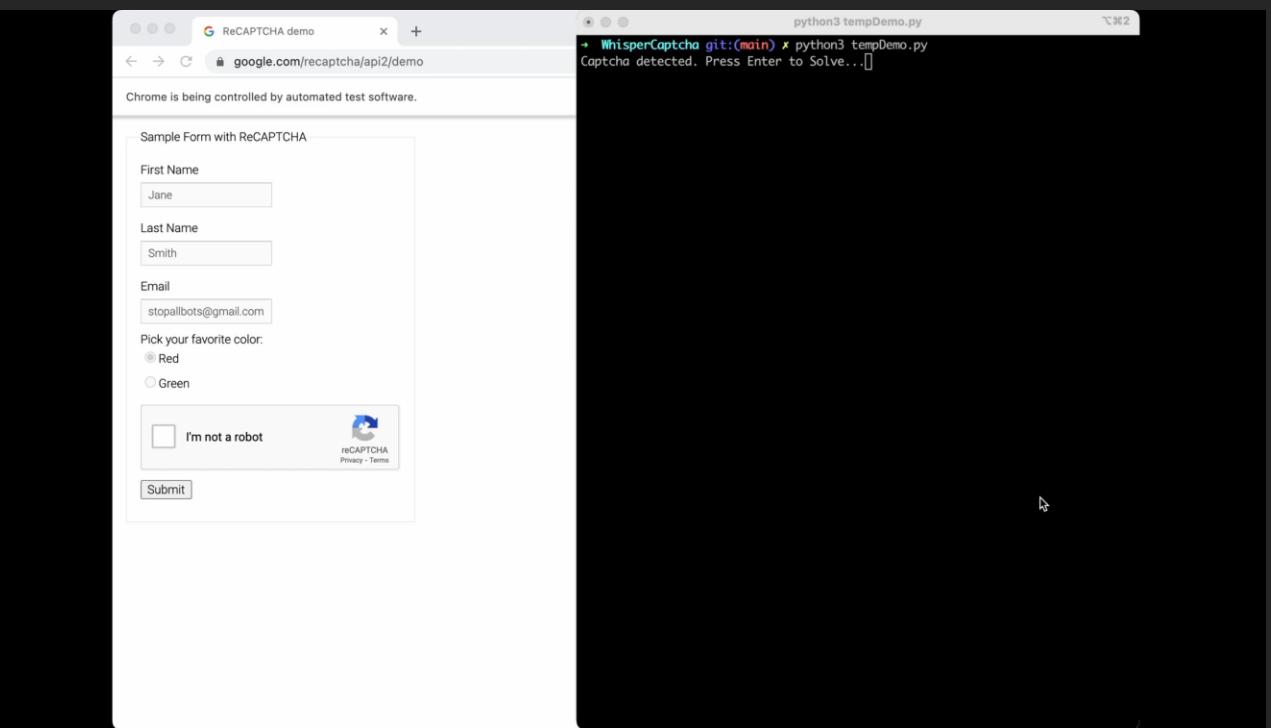
CAPTCHA Busted? AI Company Claims Break of Internet's Favorite Protection System

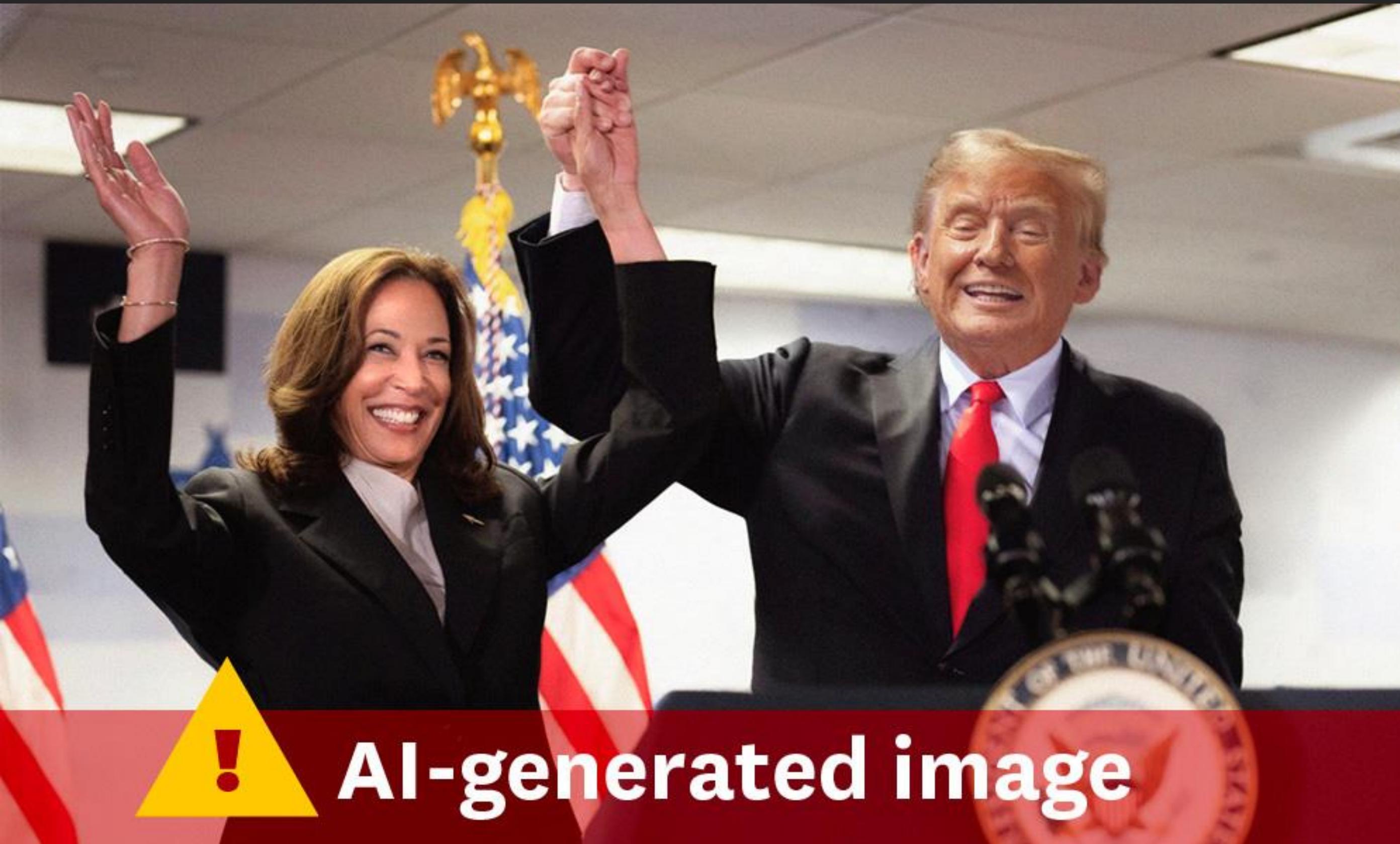
A software company called Vicarious claims to have created a computer algorithm that can solve CAPTCHA with greater than 90% accuracy. If it's been broken, the entire Internet should probably start transitioning to a new security system. But there would be a silver lining: computationally replicating how humans make sense of images would be a major breakthrough in computer science.

Tech

GPT-4 Hired Unwitting TaskRabbit Worker By Pretending to Be ‘Vision-Impaired’ Human









The Evolving Threat Landscape

Cyber threats are becoming increasingly sophisticated, with attackers using advanced techniques like malware, phishing, and ransomware to exploit vulnerabilities.



Rise of Advanced Threats

The emergence of AI-powered attacks and sophisticated malware poses significant challenges to traditional security measures.

Data Breaches and Privacy Concerns

Data breaches are becoming more frequent and impactful, exposing sensitive information and jeopardizing privacy.

Evolving Attack Vectors

Attackers are constantly seeking new ways to penetrate defenses, utilizing evolving attack vectors and exploiting emerging technologies.

Optus Data Breach

Impact: 9.8 million customers

Re: Optus data

optusdata



BreachForums User •

MEMBER

Posts: 1
Threads: 1

20 minutes ago

kleener Wrote:

Hi there -

I'm a cyber security journalist based in Australia. I wanted to see if you could share some more information about how you accessed this data. I know Pompompurin says he's verified some information about the vulnerable endpoint. Can share maybe an IP address or application name or a screenshot? Thank you for your time.

Jeremy Kirk
This is me: https://twitter.com/Jeremy_Kirk

<https://api.www.optus.com.au>

They took domain offline. Was regular API customers use to gather their own data but this URL had access control bug (api.www.*)

Your welcome

.2

million customers

MediSecure Cyber Security Incident



A screenshot of a web browser window. The address bar shows the URL "homeaffairs.gov.au/about-us/...". The main content area displays a news article titled "2024 Cyber Champions Summit". The article text is identical to the one on the MediSecure website: "The Australian Government has been advised by MediSecure that approximately 12.9 million individuals may have had their personal and health information relating to prescriptions, as well as healthcare provider information exposed by a cyber security incident."

MediSecure on Wednesday appointed advisory firm FTI Consulting to put into motion administration and liquidation efforts less than a year after it lost a \$100 million government contract to supply e-prescriptions to healthcare practitioners.

MediSecure Files for Liquidation Following Major Data Breach

Federal Government Refused to Pay for Bankrupt Firm's Breach Remediation Costs



RISK MANAGEMENT



GR C

- Governance, Risk, and Compliance
- Frameworks, Processes, and Practices recommended by governments and regulatory bodies
- Operate ethically, manage risks effectively, and comply to regulations
- In today's rapidly evolving business landscape GRC has become pivotal to sustaining organizational integrity and resilience.





Australian Government

Australian Signals Directorate

ASD
/CSC

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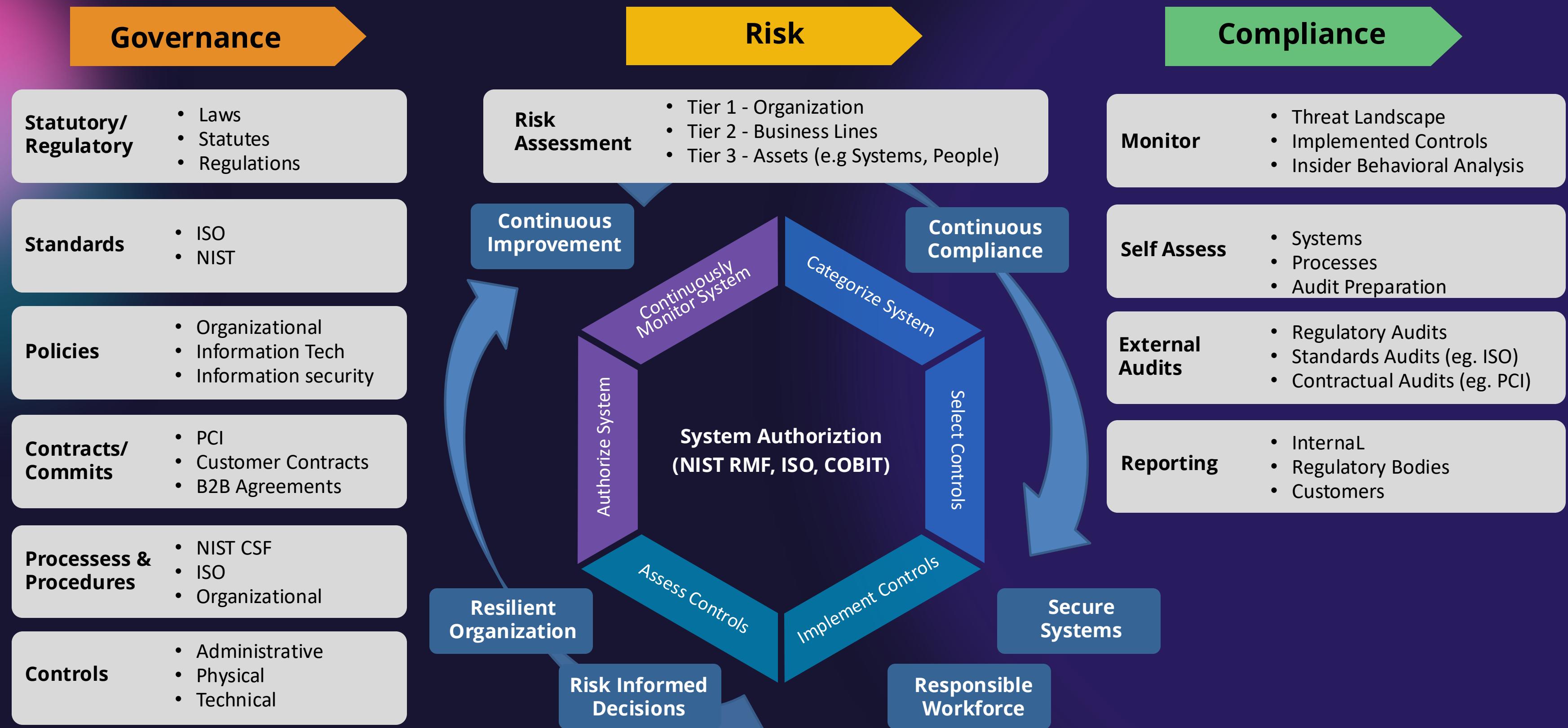
The Commonwealth Cyber Security Posture in 2023

Content complexity

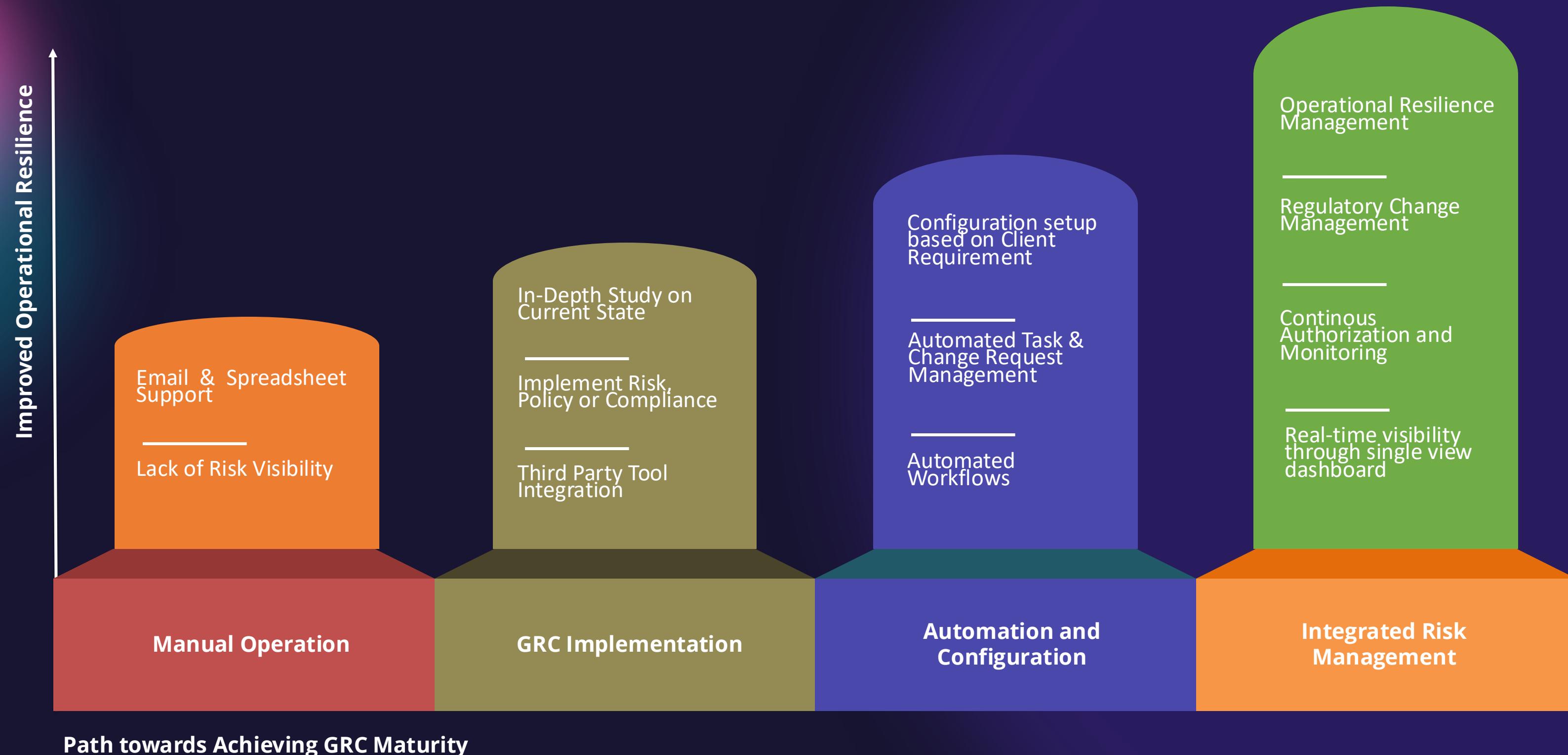
Moderate 



GRC PROCESS



GRc Maturity Levels



CURRENT STATE OF GRC



Data Silos and Integration Issues

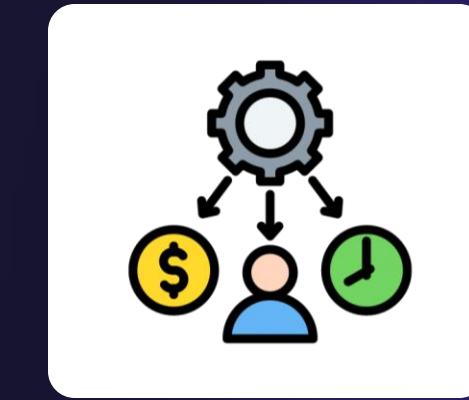
76% of organizations find data silos hinder cross-departmental collaboration



Evolving Regulatory Landscape

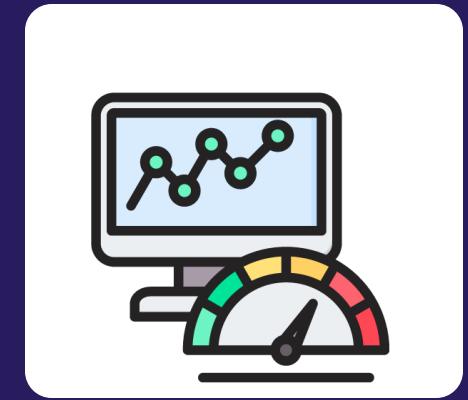
45% of companies struggle to keep up with increasing regulations

CURRENT STATE OF GRC



Resource Allocation and Budget Constraints

63% of organizations plan to increase GRC budgets



Measuring and Tracking GRC Performance

66% of organizations plan to implement additional automation to enhance performance tracking for GRC success

THE NEED

Real-Time Compliance Updates



A platform that automatically monitors and tracks regulatory changes, updating compliance programs in real-time.

Unified Risk View

A comprehensive system that integrates risk data from various departments to provide a holistic understanding and proactive management of threats.

Enhanced Data Management and Security



Advanced data management systems that ensure the integrity, availability, and confidentiality of data across the organization.

Autonomous Gap and Risk Assessment



AI-driven systems that autonomously identify gaps in compliance and assess risks without manual intervention.



AI Powered GRC Automation Applications



AI-Powered Vulnerability Analysis

AI can automate the process of vulnerability scanning and assessment, identifying weaknesses in systems and applications before they can be exploited.

VULNERABILITY DISCOVERY

AI-powered scanners can identify vulnerabilities in software, hardware, and network infrastructure more quickly and efficiently than traditional methods.

RISK PRIORITIZATION

AI algorithms can prioritize vulnerabilities based on their severity, likelihood of exploitation and impact on the organization.

AUTOMATED PATCHING

AI can automate the process of patching vulnerabilities, ensuring that systems are up-to-date and protected against known threats.



Automated Incident Response with AI

AI can automate and accelerate the incident response process, enabling faster identification, containment, and recovery from cyberattacks.



Threat Detection

AI algorithms monitor systems and networks for suspicious activity, triggering alerts and initiating automated responses.

Incident Containment

AI-powered systems can automatically isolate affected systems, prevent the spread of malware, and mitigate the impact of attacks.

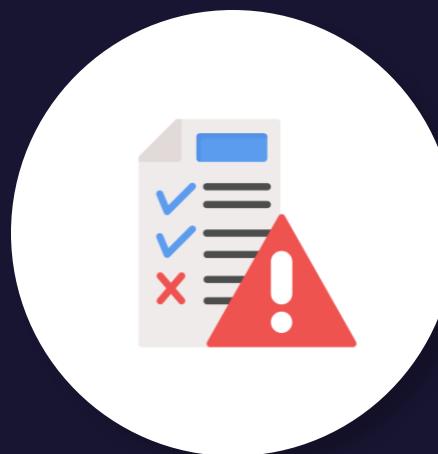
Recovery and Remediation

AI can help restore compromised systems, identify and remove malware, and implement corrective measures to prevent future attacks.

COMPREHENSIVE RISK MANAGEMENT FRAMEWORK

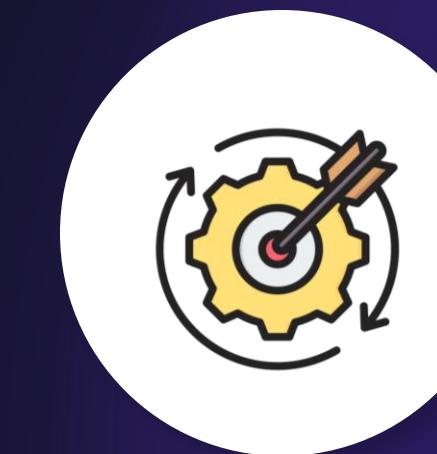
Risk Identification

1. Multi-Framework Risk Assessment
2. Holistic Risk Landscape Overview
3. Comprehensive Asset Inventory & Risks



Unified Reporting

1. Generate Consolidated Reports
2. Clear Risk Visualization
3. Tailored Stakeholder Communication



Control Effectiveness Evaluation

1. Assess Control Implementation.
2. Identify Common Controls
3. Evaluate Control Maturity



Actionable Insights & Recommendations

1. Develop Remediation Plans
2. Prioritize Based on Severity
3. Continuous Improvement Steps

AI IN GRC

AI-Driven Gap Analysis



Automatically identifies compliance gaps, ensuring thorough coverage of regulatory requirements.

1

Smart Policy Creation



Tailors policies to your organization's needs, incorporating best practices and standards.

2

Automated Risk Evaluation



Prioritizes risks and provides actionable insights for proactive management.

3

Vendor Risk Automation



Evaluates and monitors third-party vendors, ensuring effective risk management.

4

AI Powered GRC Automation Applications



Conclusion and Key Takeaways

Remember, GRC is not just about paperwork and checklists.

It's about creating a culture of

1. Accountability
2. Transparency
3. Proactive Risk Management.



It's about building an organization that can

1. Weather any storm
2. Seize opportunities
3. Achieve sustainable success.