CyberReady™
Cyber Security Assessment for Commercial and Residential Real Estate
https://cyberreadyassessments.com/

The Opportunity for the Insurance Industry

As buildings become smarter, the risks associated with the theft of data grows. Commercial and Residential Real Estate need a way to assess and evaluate the cyber risks of properties. Much like environmental or health scoring models, CyberReady™ provides a comprehensive assessment of the property or the portfolio and a score that can be used as an underwriting tool, and benchmark moving forward. It can also serve as a budget allocation tool, a marketing feature to show potential tenants or investors the security awareness of the buildings, and a check on remote workforce vulnerabilities.

The Problem

The expanding threat landscape and new business innovation is leading to an increase in cyberattacks. Forbes reports a 51% rise in cyberbreaches from 2018 to 2019. The average cost of cybercrime for an organization increased $1.4 million to $13 million in 2019 according to Accenture.

In a competition to decrease operating costs, especially utility and maintenance bills, and gain more convenience, offices and homes strive to enhance automation and technology interface. At the cost of cyber risks. Following marketing appeal and social trends, office space users and home owners must also address and protect their data privacy.

The top most dangerous security threats for offices and homes :

- ✓ Lack of awareness or training
- ✓ Email phishing
- ✓ Permissions not always well calibrated
- ✓ Personal data theft on Wi-Fi systems
- ✓ Use of personal devices and unsecured networks
- ✓ Lack of backup practice

Cybercrime is Increasing and changing

Evolving targets: Information theft is the most expensive and fastest rising consequence of cybercrime. But data is not the only target. Core systems, such as industrial controls and Internet of Things, are being hacked in a dangerous trend to disrupt and destroy. Attacks on IoT devices tripled in the first half of 2019 (CSO online).

Evolving impact: While data remains a target, theft is not always the outcome. A new wave of cyberattacks sees data no longer simply being copied but being destroyed. Attacking data integrity—or preventing data toxicity—is the next frontier.

Evolving techniques: Cyber criminals are adapting their attack methods. They are targeting the human layer—the weakest link in cyber defense—through increased ransomware, phishing and social engineering attacks as a path to entry.

Cyber Risk Management Ecosystem
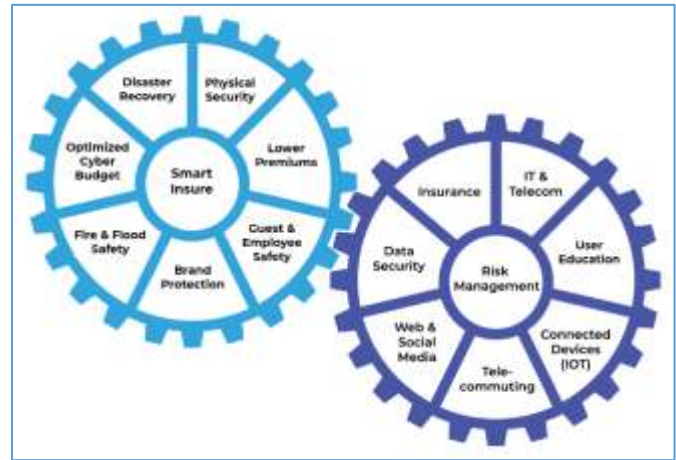
The Solution

A holistic risk assessment, based on leading security frameworks (GDPR, ISO, NIST, FIPS, FISMA), that allows an organization to quickly and easily assess the risk exposure of their buildings, portfolios, or home infrastructure and operations across three critical areas – Physical, Behavioral, and Technical. In a continuous improvement approach, the subscription-based assessment analyzes 12 attributes and provides an overall score for the building or the portfolio. It can be perfomed through a **CyberFull™** exercise which includes a site visit and a gap analysis, or through **CyberLite™** which is an abbreviated form of CyberFull delivering a"snapshot" of building vulnerabilities.

SmartInsure™ Tailored to the building insurance/underwriting industry, this tool provides the insurance company with a clearer picture of the cyberrisks associated with a specific building. The survey is also a good roadmap for companies wishing to purchase cyberrisk insurance.

Our full suite of assessments includes:

SmartOffice™   https://cyberreadyassessments.com/smartoffice

SmartTenant™   https://cyberreadyassessments.com/smarttenant

SmartHotel™   https://cyberreadyassessments.com/smarthotel

SmartHome™   https://cyberreadyassessments.com/smarthome

SmartRemote™ https://cyberreadyassessments.com/smartremote

The Team

Michael Savoie, PhD has been involved in cybersecurity for over 25 years. He has worked on cybersecurity programs for the US Departments of Energy and Defense, and National Security Agency. He developed the algorithms on which CyberReady™ is based in 2012.

Noëlle Brisson FRICS, MAI, has an international career in commercial real estate and operational reviews, focusing on valuation and underwriting and portfolio asset management where data quality, reliability, protection and governance are essential.