

Continuing Professional Development Certificate

Cyber & Data Risk: Oil or asbestos?

Date: Friday 14 October 2016

Time: 1.15pm - 2.00pm

Speaker: Hans Allnutt, Partner, DAC Beachcroft

In this IIL lecture, Hans Allnutt explored his view on cyber risk, demand for dedicated cyber insurance, and the unforeseen exposures under traditional insurance programmes. Hans explained the how the legal and ethical challenges of the Big Data and cyber era have triggered increased regulation and litigation potentially affecting all lines of liability insurance.

Cyber risk arises out of organisations' increasing reliance on electronic networks and data. Unforeseen or malicious cyber events can affect an organisation's operations, information, and even physical property. This has driven demand for dedicated cyber insurance policies to address the new risk but also raised questions as to the exposure under traditional insurance policies. Informational cyber risk is a particularly growing area of exposure, brought on by the Big Data era and the abilities for companies to push the legal and ethical boundaries of privacy. A flood of regulatory exposures and compensation claims await organisations and liability insurers alike.

By the end of this lecture members would have gained an insight into:

- A conceptual categorisation of cyber risk
- How the insurance industry has developed solutions
- The growing trend of regulation and litigation in respect of data



This lecture or podcast can be included as part of your CPD requirement should you consider it relevant to your professional development needs. It is recommended that you keep any evidence of the CPD activity you have completed and upload copies to the recording tool as the CII may ask to see this if your record is selected for review.