BRISC

BUSINESS RISK INFORMATION SHARING COMMUNITY

HTTP://WWW.BRISC.ME/

OUR PURPOSE

BRISC provides a platform where 'Security and Risk Management' is an integral part of business decision making.

It provides entrepreneurs and corporates alike the opportunity to proactively enable successful business ideas by increasing the awareness of existing and evolving security risks.

IDENTIFY THE THREATS

WHAT WE CANNOT CONTROL

REACTIVE

There's no getting around it, 2020 will be a tough year.

The usual suspects – from extremist groups to natural disasters and multiple refugee crises will continue to plague us. We will keep speculating about nuclear developments in Iran and North Korea, escalation of the South China Sea dispute and growing superpower proxy wars in battlegrounds such as Venezuela, Yemen and Afghanistan. These factors will hinder stability in the international system; that's global risk in a nutshell.

But what else should we expect?

Are we globalists or nationalists? This is the crux of our global identity crisis today. We are clearly confused, perhaps partly owing to a lack of political leadership or a world with no real global values. Xenophobia has been on the rise for a while. A BBC global survey reveals 75 per cent of people believe their societies are more divided than ten years ago, with over 40 per cent attributing this to diversity in ethnicity or religion, especially in Western Europe.

WHAT WE CAN DO TO MITIGATE

- Travel Warnings & Intelligence Reports
- Establish policies, process and protocols
- Effective Command & Control measures
- Crisis Management & Business Continuity
- Journey Management & Travel Tracking

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ESTABLISHING THE RESPONSE

INTERNAL THREATS

- Changes in Organisational Structure/Board of Directors
- Leaving or Joining of Top Executives
- Promotion or Retirement of Top Executives
- Hiring plans / Restructuring
- Infrastructure / projects / operations
- Siloed departments and poor communications
- Financing / Revenue / Cash Flow / Cost cutting
- Corporate Crime / Internal breaches

EXTERNAL THREATS

- Information Security & Cyber Risk
- Vendor Outsourcing
- HR and due diligence
- Procurement
- Regulatory & Legal Risk
- Client Risk
- Geopolitical Risk

BRISC PROVIDES A PROACTIVE AND INFORMATIVE LEVEL OF 'SECURITY RISK MANAGEMENT' SUPPORT AND ADVICE TO ALL MEMBERS; BE THEY INTERNATIONAL CORPORATES, SMALL BUSINESSES, AND INDIVIDUALS COVERING THE EMEA & APAC REGIONS. FROM SAFETY AND SECURITY OF OUR COLLEAGUES TO THE LATEST CYBER SECURITY TRENDS - IN THE EVER-EVOLVING RISK ENVIRONMENT, THE BUSINESS RISK INFORMATION SHARING COMMUNITY BRINGS CONSOLIDATED SECURITY EXPERIENCE TO THE BUSINESS WORLD.

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ENABLING YOUR BUSINESS THROUGH EFFECTIVE SECURITY & RISK MANAGEMENT

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RISK TYPES

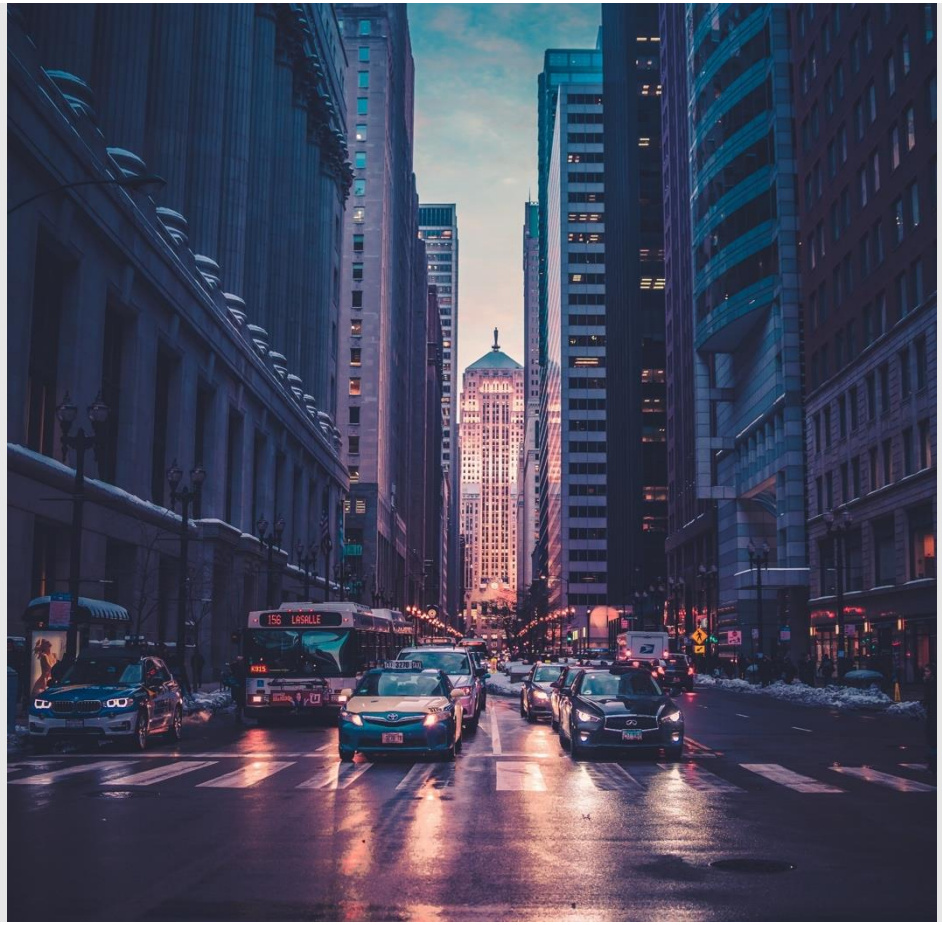
THEMATIC

Governance & Control Measures: Relative informality and structure of governing bodies/committees limits the ability of key decision-makers to act decisively.

Automation: Failure within the operations infrastructure to support automation introduces the risk of human error.

Third-parties: Appropriate third-party and outsourced service provider due diligence or oversight models are under-developed.

KYC: Know your client, have sufficient due diligence checks been carried out for clients in ‘High Risk’ areas.



DEVELOPING

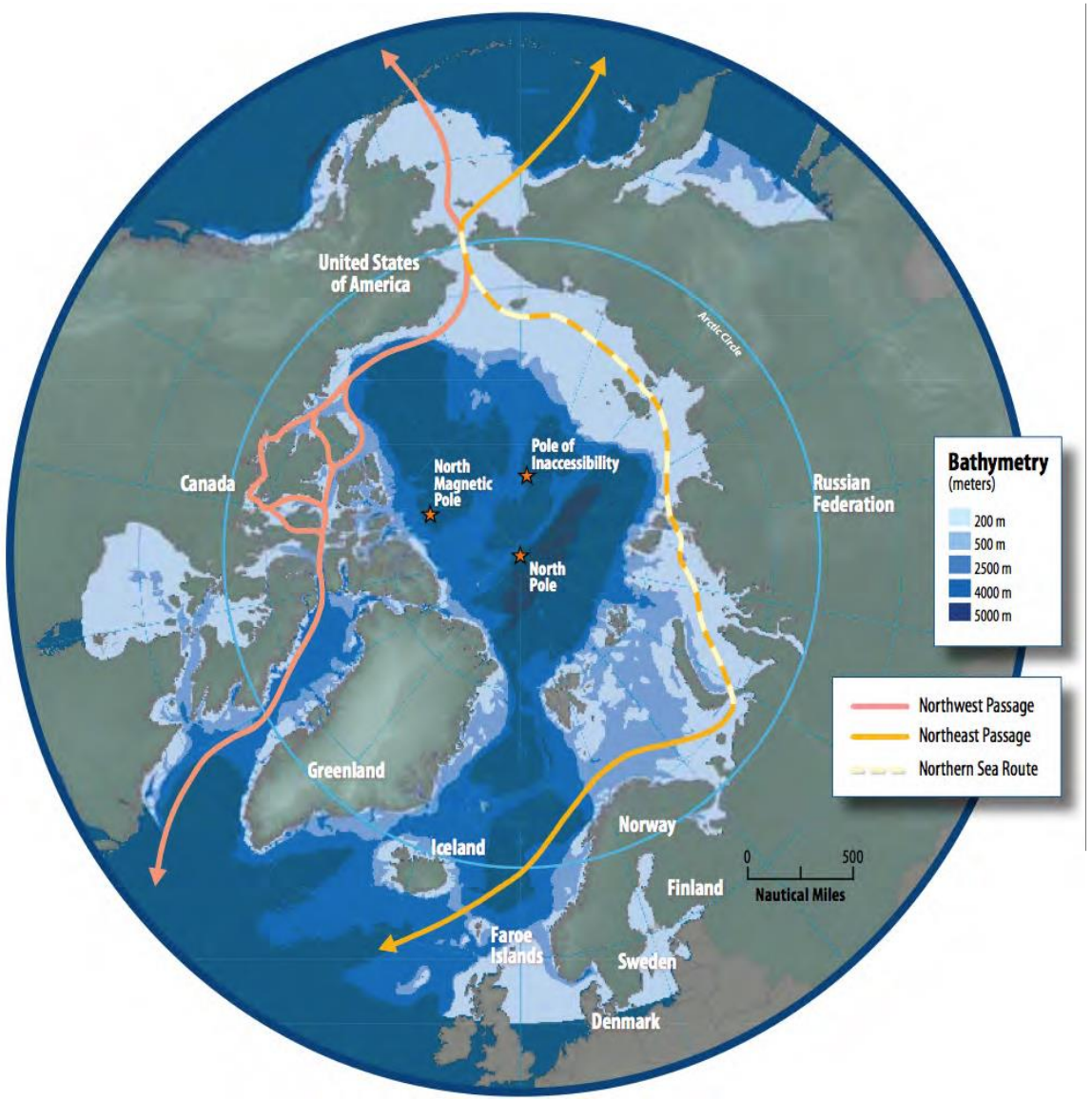
Cybersecurity: The threat of successful penetration has become a key business risk. Repeated, successful cyber-breaches signal the sophistication of cyber-criminals, highlighting weaknesses within IT infrastructures.

Regulation: Industries faces a torrent of highly complex and impactful regulatory demands from global regulators.

Cross Border Controls: Non-existent or insufficient knowledge or understanding of different country legislation increases potential reputational risk.

CURRENT RISKS

- **Critical Risks Facing the Marine Industry**
- Onboard fires, cyber attacks, ageing fleets and the risk that distracted captains will run vessels aground are all leading to increased cargo marine losses.
- In an August 2016 article *Risk & Insurance*, freelance writer and editor Gregory DL Morris reported on the slow uptake of cyber insurance by marine risk managers. Although a future that would include autonomous vessels is being contemplated, and electronic navigation, for better or worse, is increasingly used by oceangoing vessels, cyber coverage is lagging. That, despite the risk that a hacker taking control of a massive marine vessel, say a tanker loaded to the gills with flammable substances, is a dreaded fear.



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CURRENT RISKS

- The month of May 2019 saw at least four commercial vessels attacked with explosive devices as they were anchored off Fujairah's coast in the Gulf of Oman.
- In 2017 Maersk announced that it had been hit by NotPetya a ransomware attack which cost Maersk in the region of $300 million in lost revenue.
- AIS (Automatic Identification System) & Spoofing – There has been substantial evidence to suggest significant infiltration of vessel navigation systems with criminal intent.

MITIGATION MEASURES

- **FULLY MANAGE THIRD-PARTY AND LOCATION RISKS**
- Real-Time and Continuous Risk Intelligence & Monitoring of Third Parties and Locations
- Tiered solution to match level of risk
- Real time updated risk reports and alert trackers
- Ongoing expert advice and guidance for risk mitigation including quarterly risk reviews

CYBERSECURITY RISK

- Cyber Susceptibility
  - DNS Health
  - Email Security
  - Website Security
  - Fraudulent Domains
  - Leaked Credentials
  - Patch Management
  - IP/Domain Reputation
  - Information Disclosure
- Data breaches / hacking incidents
- Cyber attack incidents

ENABLES USERS TO ADDRESS CYBER VULNERABILITIES AND MITIGATE CYBER-ATTACK SUSCEPTIBILITY

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COMPARISON OF SYSTEMS

MANUAL

- Different business areas managing a variety of risks. VRM, BCM, ORM
- Multiple data platforms or vendors supplying information. PI, Cyber, Sourcing
- Cost implications of running multiple vendor sources
- Difficulty in collating information and sharing across the organisation
- Establishing a reliable and effective MIS to keep senior management informed of potential risks

AUTOMATED

- Single platform provides continuous risk monitoring of third parties and locations – Ports, cities, locations, companies
- Ability to identify and set risk thresholds and categories to match exposure – Pick and choose which areas best suit your needs
- Operationally effective with validation from two separate sources – Provides collated reports
- Single point of cost with ongoing expert guidance and quarterly risk reviews

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INTEGRATED RISK MANAGEMENT SYSTEMS

Continuous and real-time monitoring. Third party and location risk intelligence including data, alerts, analytics, scores and risk reports all updated in real-time and on a continuous basis.

Curated risk intelligence. Zero noise and false positives. Curated risk intelligence verified through multiple sources, truth engine, automation & oversight. Enables users to focus efforts on risk mitigation rather than risk identification.

Ease of data integration. Open API enables companies to integrate any part of SW's risk data, alerts and/or scores into their own tools and platforms at no additional cost.

Risk intelligence and insights that are easily consumable. Easy-to-read risk dashboards, executive-level intelligence reports, and risk notification alerts. Data driven insights drive objective and quick fact based decisions.

Comprehensive Risk Framework. With clearly defined methodology for objective risk scores.

Most comprehensive risk monitoring available in the market. Across 14 unique risk categories and 300+ risk parameters. One cost-effective subscription replaces need for multiple data sources.

Comprehensive Cybersecurity solution. With actionable third-party cybersecurity assessments and cyber susceptibility scorecards plus real-time and continuous monitoring and alerting of third-party cyber incidents and breaches.

Zero barriers to implementation. Cloud-based service. Access to risk intelligence and monitoring within 24 hours of sign-up. No software installation required. Unlimited seat license.

Ask an Analyst feature. Enables users to seek further clarification or insights from our expert risk analysts on a risk event, risk report or changes in risk scores

Risk events assigned risk-based impact levels with actionable guidance. Alerts ranked as Low, Medium, High or Immediate. Enabling focused proactive risk mitigation response to critical events.

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ORGANISATIONS CAN BENEFIT BEYOND RISK MONITORING

Procurement & Sourcing

- Data for Assessments
- Third-Party Risk Analysis
- RFP Shortlisting
- Third-Party Selection
- Location Risk Analysis
- Location Selection
- Due Diligence

Vendor Governance & Management

- Vendor Monitoring
- Disruption Monitoring
- Negative News Monitoring
- Issues Escalation
- Opportunity Identification
- Governance Support

Risk Management

- Risk-based Assessments
- Targeted Reviews
- Disruption Monitoring
- Negative News Monitoring
- Compliance Reporting
- Impact Analysis and Response
- Risk Scorecards

Business Continuity

- Third Party Disruption Monitoring
- Location Disruption Monitoring
- Trend Analysis
- Risk Dashboards
- DR Site Reviews
- TVRA Data

Security & Human Resources

- Travel Alerts
- Country Reports
- City Reports
- Crime Statistics
- Corruption Ranking
- Incident Alerts
- Labor Laws
- Talent Pools

Information Security & Cyber Risk

- Track key cyber susceptibility metrics including DNS Health, Leaked Credentials, Patch Management
- Threat monitoring
- Incident monitoring
- Real-time notifications on data breaches and cyber attacks

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SUMMARY OF SUCCESSFUL RISK MANAGEMENT

- Must be enterprise wide – Needs to encompass the whole enterprise
- Must look at all the risks – Financial, operational, technology, strategy and more
- Must prioritise – Senior management should focus on major risks
- Must aggregate risk – Lets you see the bigger picture
- Must consider interactivity – Avoid silo mentality
- Must include action steps – Take control and implement mitigation measures
- Must facilitate decision making – Better risk management will improve decision making

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THANK YOU

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