

▶▶▶ Intermediate

Specialist Series

# CYBER RISK MANAGEMENT FOR INSURANCE ORGANISATIONS

Venue: Hotel  
(To be advised)

Date(s): 28 & 29 Jun 2023

Time: 9.00am to 5.00pm

CPD Hours: 14

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## ▶▶▶ PROGRAMME HIGHLIGHTS

This 2-day programme addresses the significant risks of cyber threats and delves into the areas of vulnerabilities that could expose enterprises such as insurance organisations to cyber-attack. It covers the best practices of cyber risk management while examining growing cyber threats due to the pandemic. Participants will know the differences between silent and affirmative cyber insurance not to mention understand the roles of different stakeholders and partnerships in combating cyber-crime in the society.

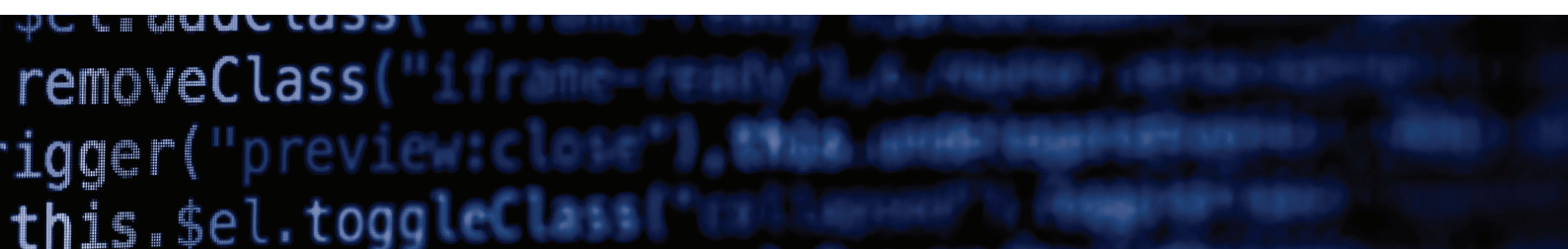
## ▶▶▶ FOR WHOM

- Insurance underwriters, claims handlers, marketing staff and operational staff that need to know more about cyber risk management and cyber insurance.
- Insurance intermediaries that need to know not only about cyber risk management within their organisations but also render the appropriate advice to their clients in this regard.
- All insurance practitioners wishing to develop appropriate cyber risk management procedures and strategies within their business.

## ▶▶▶ KEY LEARNING OUTCOMES

At the end of the programme, the participants will be able to:

- Appreciate that cyber threats are real and the scale of potential damage due to cyber attack.
- Understand areas of vulnerabilities that could expose enterprises to cyber attack.
- Appreciate best practices of cyber risk management by enterprises to manage cyber exposure.
- Understand the growing cyber threats due to the impact of covid-19 and how the new normal can be managed.
- Explain the differences between silent and affirmative cyber insurance.
- Discuss the current and future underwriting information for the pricing of cyber insurance.
- Appreciate the roles of different stakeholders and partnerships in combating cyber-crime in the society.



## ▶▶▶ PROGRAMME OUTLINE

### **Cyber Threats – are they real?**

- Prevalence of cyber-crime business.
- 10 common types of cyber attacks.
- Case studies of cyber threats.

### **Cyber Vulnerabilities – where are they?**

- Emergence of IoT.
- Negligent Users.
- Sophistication of hackers.
- Misalignment of incentives.
- Covid-19 impact on cyber vulnerabilities.

### **Cyber Resilience – how to manage?**

- What is cyber hygiene.
- Cyber hygiene best practices.
- Cyber hygiene notice & data loss protection guidelines.
- How to detect phishing emails.

### **Cyber Insurance – What is covered?**

- Silent cyber vs affirmative cyber.
- Underwriting information.
- Accumulation of risks.
- Future of cyber insurance underwriting.

### **Cyber Risk Management – What's next?**

- Cyber risk management framework.
- Cyber risk management process.
- Stress testing and scenario modeling.
- Partnership in combating cyber crime.
- Roles of insurance professionals in Cyber Risk Management.

## ▶▶▶ PROGRAMME LEADER

Mr Raymond Cheung

## ▶▶▶ PROGRAMME FEE

Full Course Fee (incl. of 8% GST): S\$819.72

Net Course Fee\*: S\$319.72 (incl. of 8% GST and after 70% FTS funding) for Singapore Citizens aged 40 years old and above

Net Course Fee: S\$592.02 (incl. of 8% GST and after 30% FTS funding) for Singapore Citizens below 40 years old and Singapore Permanent Residents

\*FTS funding capped at S\$500.00 per participant.



## **FINANCIAL TRAINING SCHEME (FTS) ELIGIBILITY CRITERIA TO PAY THE ABOVE NET FEE:**

- Singapore-based Financial Institutions regulated by MAS (licensed or exempted from licensing by MAS).
- FinTech firms certified by Singapore FinTech Association.
- Only for company-sponsored individuals<sup>[1]</sup> who are Singapore Citizens or Singapore Permanent Residents, physically based in Singapore.
- Successfully completed FTS recognised programme (including passing all relevant assessments and examinations).

[1] Individuals who attend a course in the capacity of an instructor or facilitator, e.g. presenter / speaker / panelist are not eligible for FTS funding.

Include licensed representatives such as insurance agents, financial advisers, and remisiers supported by FI principal and General insurance (GI) agents registered with the General Insurance Association's (GIA) Agent Registration Board. Self-sponsored licensed representatives or registered agents are required to provide a letter of support from his/her Financial Institution Principal when enrolling for the course.

In the event that the participant drops out halfway through the course or did not pass the assessments, SCI will take steps to claw back the course fee subsidy from the self-sponsored participant or the company that has sponsored the participant. The course fee subsidy is applicable only to participants who have fulfilled all the course requirements and passed the assessments.

Funding support for the same course / examination will be granted only once per calendar year per participant.

All fees indicated are in Singapore Dollars, unless otherwise stated.

For more information on FTS funding terms and conditions, please refer to IBF website at <https://www.ibf.org.sg/programmes/Pages/IBF-FTS.aspx>

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## **SINGAPORE COLLEGE OF INSURANCE**

CPE Registration No: 199408491M

Period Of CPE Registration: From 26 September 2019 to 25 September 2023

For enquiries, please contact: Singapore College of Insurance

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Information presented on this marketing material is correct at the time of publishing. However, changes to the programme contents, dates, time, duration, venue and faculty members can occur owing to unforeseen circumstances. Every effort will be made to inform all participants of such changes on a timely basis.

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