

# Cyber security



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# What is cyber security?

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Cyber security comprises technologies, processes and controls that are designed to protect systems, networks and data from cyber attacks.

## **Warren Buffett:**

"I don't know that much about cyber, but I do think that's the number one problem with mankind."

# A day on the internet - 2018

**231 Billion**



sent

**155 Billion**



**Sent**

**6.3 Billion**



viewed

**5.7 Billion**



Searches

**4.7 Billion**

GB of @ traffic

**690 Million**



sent

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It won't happen to me!

## Alberta registrants - victimized by cyber attacks



Cyber security has been identified as a priority area in the CSA  
2016-2019 Business Plan.

**CSA Staff Notice 11-326**

*Cyber Security –  
September 26, 2013*

**CSA Staff Notice 11-332**

*Cyber Security -  
September 27, 2016*

**CSA Multilateral Staff  
Notice 51-347**

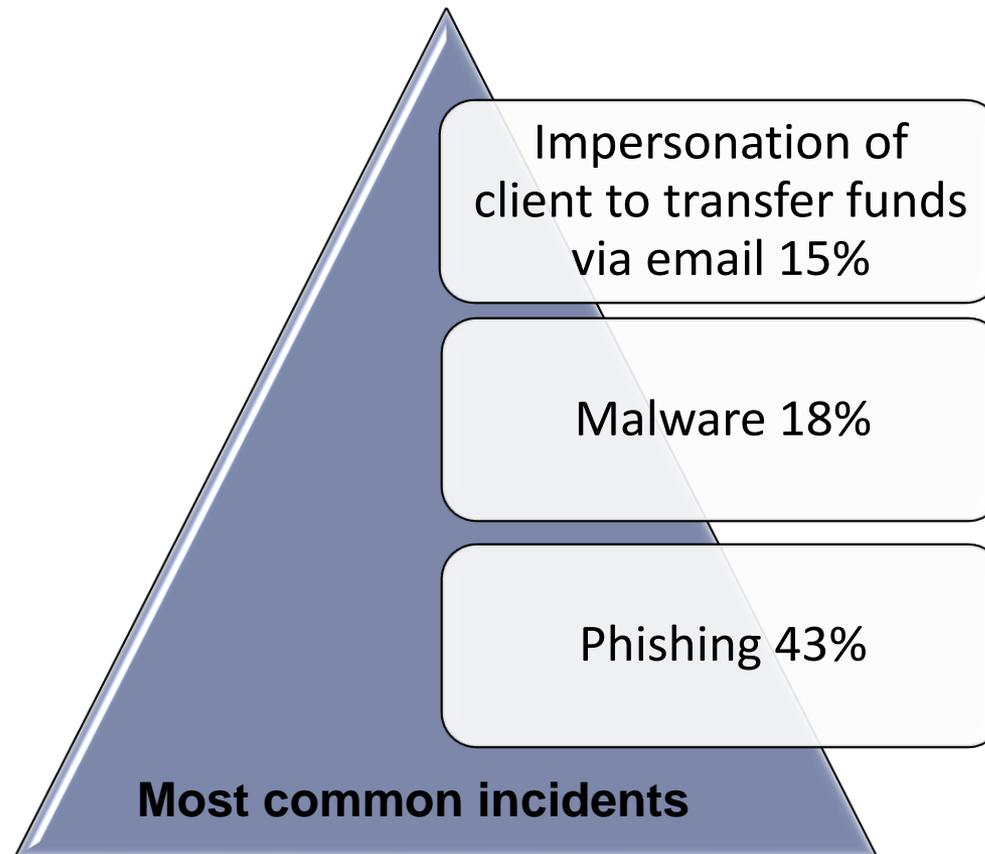
*Disclosure of cyber security risks  
and incidents – January 19, 2017*

**CSA Staff Notice 33-321**

*Cyber Security and Social Media  
- October 19, 2017*

- **Recent survey results**
  
- **Guidance**
  - Policies and procedures
  - Training
  - Risk assessment
  - Incident response plan
  - Due diligence – service providers
  - Data protection
  - Insurance

Approximately **51%** of firms experienced a cyber security incident in the year surveyed.



- Electronic communications
- Firm-issued electronic devices
- Loss/disposal of electronic devices
- Public electronic devices/public internet connections
- Detection of unauthorized activity
- Software updates
- Third-party vendors/service providers
- Reporting of incidents

- **Employees** – often the first line of defense
- **Training** – critical
- **Evolving landscape** – frequent training required



- **Risk management** - required by law
- **Cyber security risk assessment**
  - At least annually
  - Inventory critical assets and data
  - Identify and assess cyber threats, vulnerabilities and consequences
  - Assess adequacy of controls and response plan

### 92% of firms engaged third party service providers

- **Third party's security practices** - evaluate and assess
- **System access** - limit third party access
- **Third party service contracts** - include cyber security clauses
- **Cloud services** - understand security practices and have back-up plan in case not accessible

- Incident Response Plan
- Data Protection
- Insurance

# CSA staff will continue to review the cyber security practices of firms through compliance reviews

