



### Today's Speaker: Huw Edwards



#### Co-Founder & CEO of CyberFortress

Ran Portfolio Analytics at Bridgewater Associates (\$160bn Hedge Fund)

Owner of Jungle Disk, a cybersecurity software company

Corporate derivative structuring at Goldman Sachs

Undergraduate/Masters in Math from Oxford University

MBA from Harvard Business School







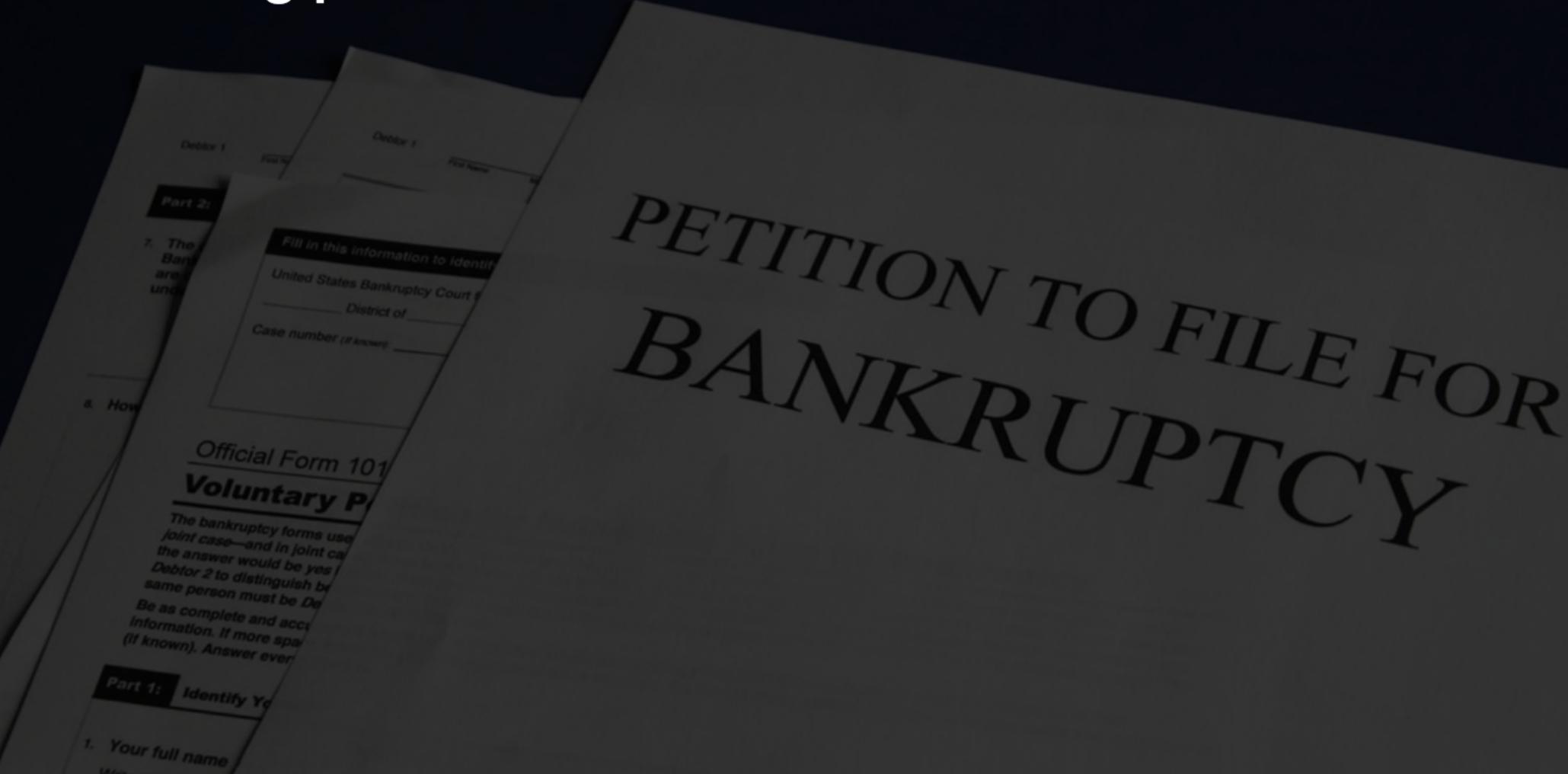








Small businesses are one hack away from being put out of business







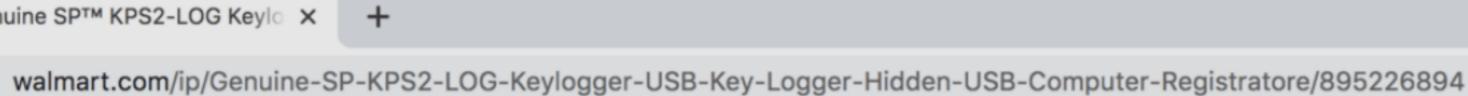
Hackers are super duper smart computer science PhD' geniuses, right?











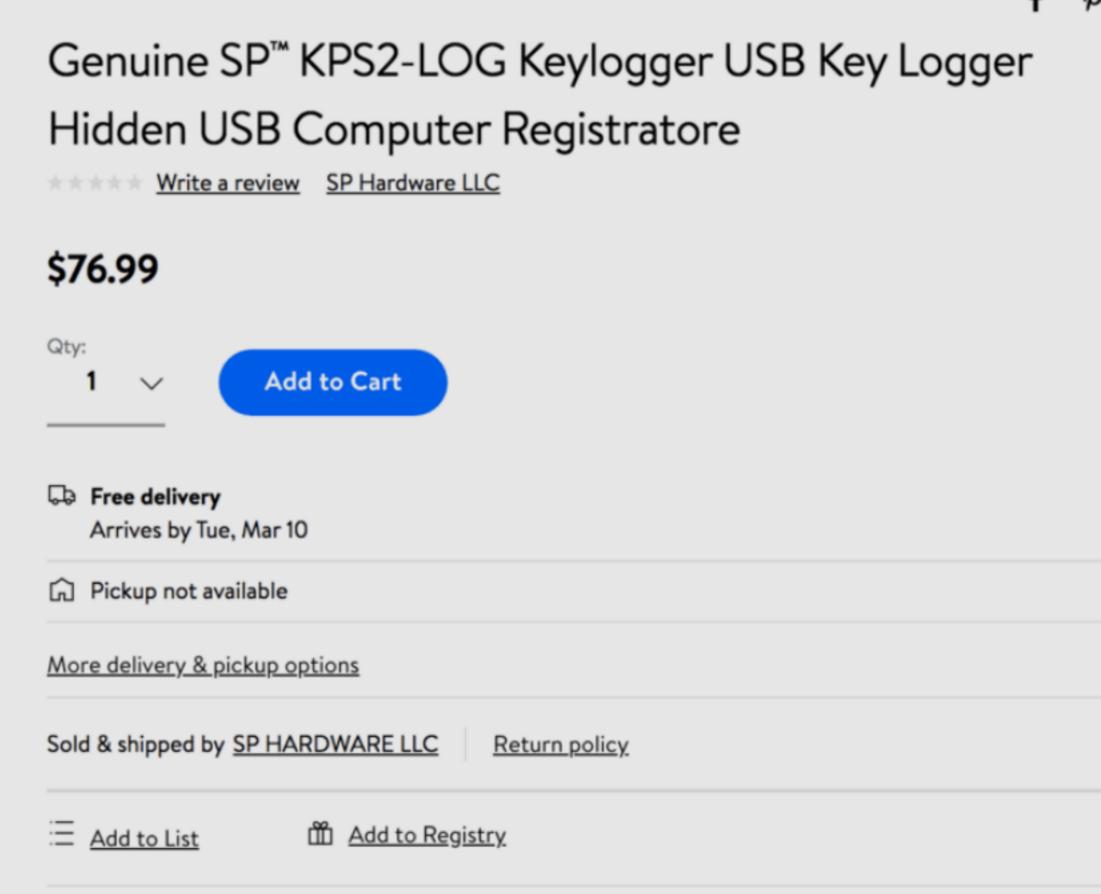




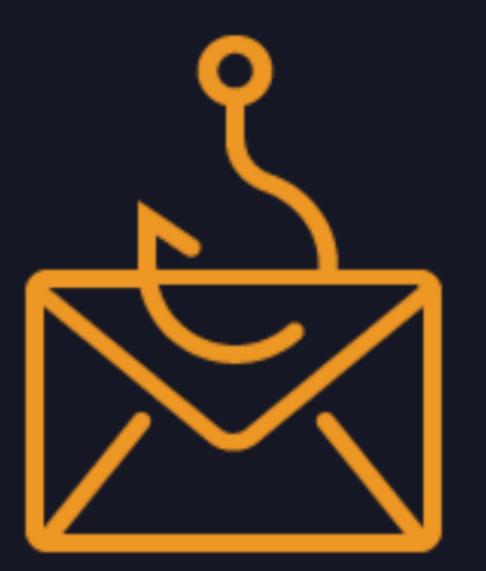




O Delivering to 94066







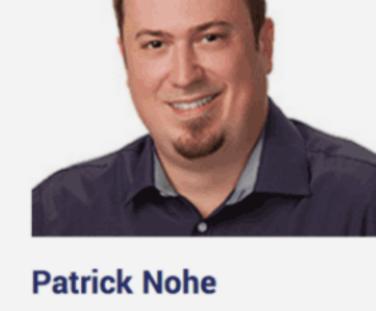
## Gone Phishing



## Phishing-as-a-Service

Turn-key phishing kits & full-service subscriptions make cybercrime easy for the masses



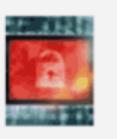


Patrick started his career as a bea reporter and columnist for the Mia Herald before moving into the cybersecurity industry a few years ago. Patrick covers encryption, hashing, browser UI/UX and gene cyber security in a way that's relatable for everyone.









Let's Encrypt to Revoke 3 Million SSI **Certificates on Marc** 

@ March 3, 2020

@ March 2 2020



**DoH! Firefox Engage** More Secure DNS Ov HTTPS Protocol -Here's What That Means for You

Cyren reports finding over 5,334 unique phishing kits just this year



Phishing-as-a-Service: Turn-key Phishing Kits

**★★★★★ (4 votes, average: 4.75 out of 5)** 

**FACEBOOK** 

**TWITTER** 









July 9, 2019

Phishing-as-a-Service: Turn-key Phishing Kits













YOUR FILES ARE ENCRYPTED Your photos, documents and other important files have been encrypted with unique key,

generated for this computer.







# A tale of two cities









## Recent hacking candidates with widespread impact:

- Medical Billing and EMR
- · Small business MSPs
- Remote monitoring and management tools with privileged access

















Files are chosen for backup.



Data stored safely and can be restored at any time.



2.

Files are archived and encrypted.









Data is transferred securely over the web to a backup server.









For e-commerce, downtime = lost \$\$\$



## Problem

Slow claims limit usefulness of current insurance options







**Example 1** CyberFortress

Home

Risk Assessment

Who We Are ▼

Join Us

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Are you vulnerable to a cyber attack that could shut down your business? Find out in seconds.

Enter your business email below for a downtime risk assessment

your.name@yourbusiness.com

Yes, I'd like to receive future CyberFortress updates.

Get Assessment







## Our Competitive Advantage



**First to Market** 

for e-commerce revenue interruption insurance



#### **Alternative Distribution**

e-commerce platforms and hosting providers



#### **Proprietary Claims Data**

collecting downtime data on 100k+ e-commerce domains



#### Formulaic Claim Payout

leveraging our derivative experience



#### **Underwriting Model**

machine learning trained on our claims data



**Culture** 

equitable and capable of attracting great talent

### Underlying magic



#### Risk model built on facts, not customer-provided answers



Technology and platform fingerprinting



Evidence of good security practices

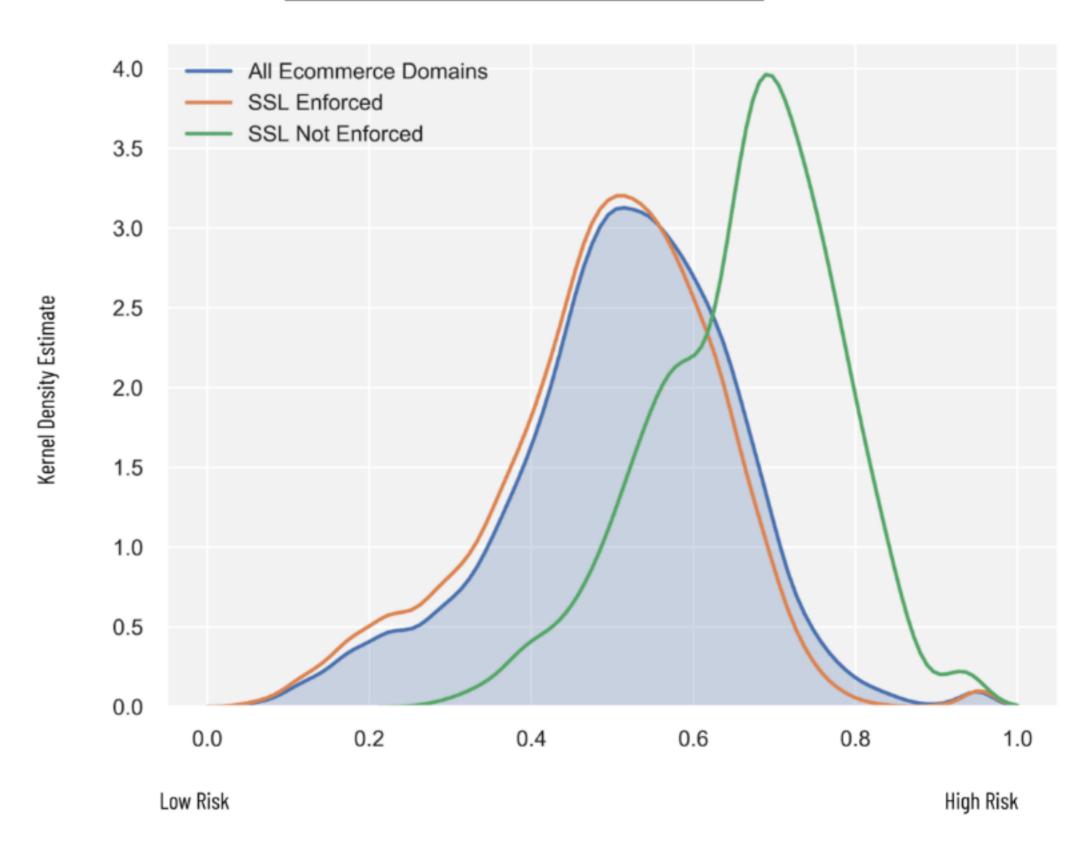


Evidence of downtime: continuous data collection





#### <u>Model Predictions Distribution</u>





#### **Business Model**

we are organized as a Managing General Agency (MGA)

25% commission

Monthly auto-renewing policy

<24hr
payment of claims

on premium written; risk of loss is borne by our reinsurer partner

aligns with customer needs while mitigating changing cyber risk Claims are triggered by downtime and paid out based on specified formula