CEO LEADERSHIP FORUMS

Cyber Threats! Ransomware! Protect Your Digital Assets.

Welcome to our group discussion with CEO Leaders on the risks of being hacked and preventative measures in the Covid era.

Wednesday, September 1, 2021 – 7:30AM – 10:00AM

www.ceoleadershipforums.com

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Mission

CEO Leadership Forums is committed to facilitating a strategic partnership between Valencia College, their students, and local businesses in providing CEOs access to an excellent talent pool, CEO level education and Mastermind opportunities, while providing scholarships to students to advance their careers.

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Disclaimer

Please note it is our intention to provide information as accurately as possible. Given the speed and fluidity of current events, the speakers' comments represent best interpretations of new laws as we know them to be. Future government rulings and interpretations could change and potentially affect your own personal situation. Please continue to keep current with these changes through continual dialogue with your professional advisors.

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Next Event:

Thursday, November 4, 2021

Time and Date TBD

Introducing our distinguished Panel of Experts

James McQuiggan, CISSP
Valencia College
KnowBe4
Speaker/Moderator

Roy Richardson
Aurora - Infotech

Nicole McMurray
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Fringe Benefit Plans

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Ron Wilkinson
Nperspective CFO

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Cyber Threats! Ransomware!
Learn How to Protect Your Digital Assets.

James R. McQuiggan, CISSP

Your Key Note Speaker

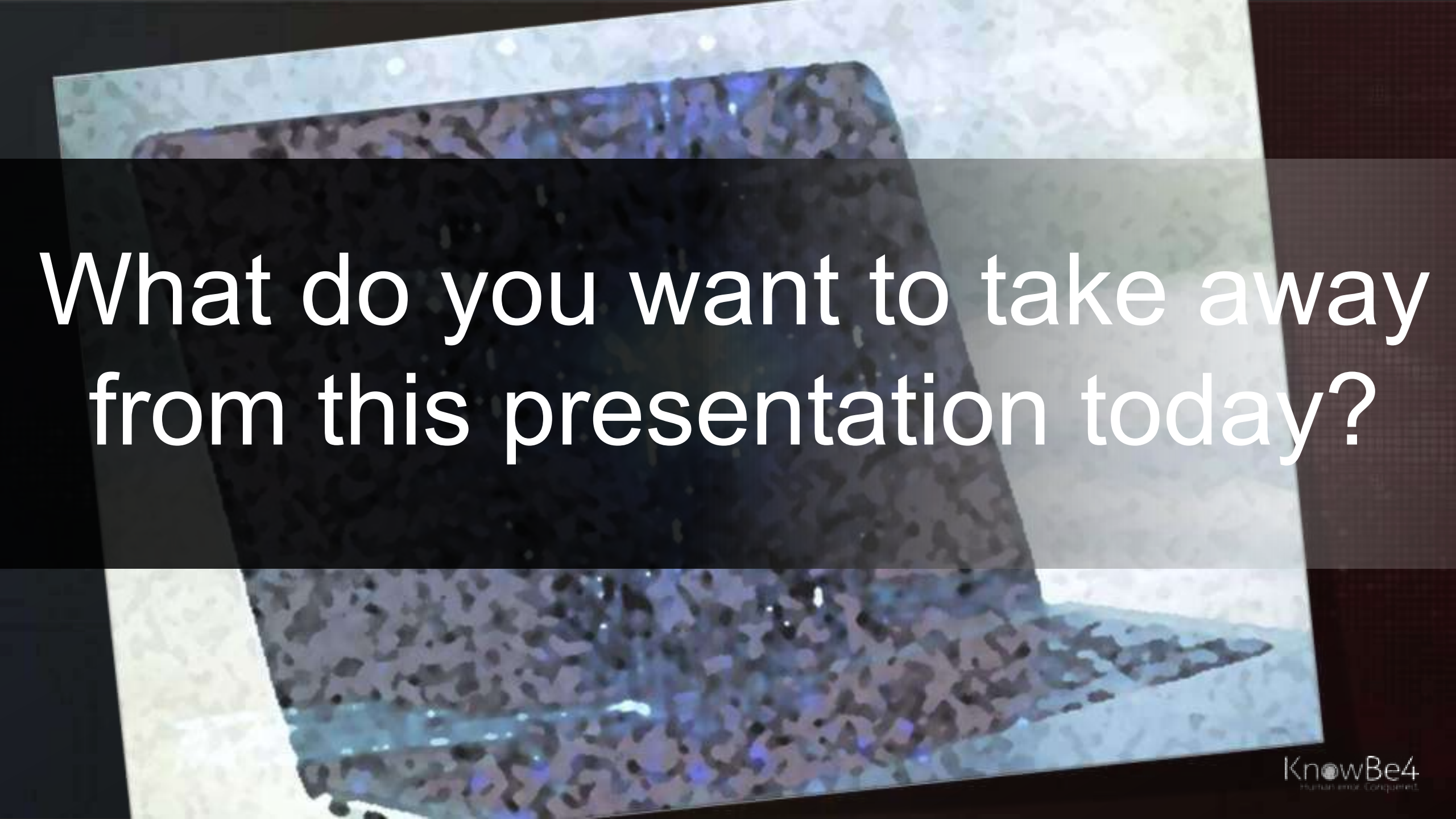
- Security Awareness Advocate for KnowBe4
- Adjunct Professor Valencia College Engineering, Computer Programing & Technology
- President – (ISC)2 Central Florida Chapter
- Member of the Trustee Board for the Center for Cyber Safety & Education

James R. McQuiggan, CISSP
Security Awareness Advocate

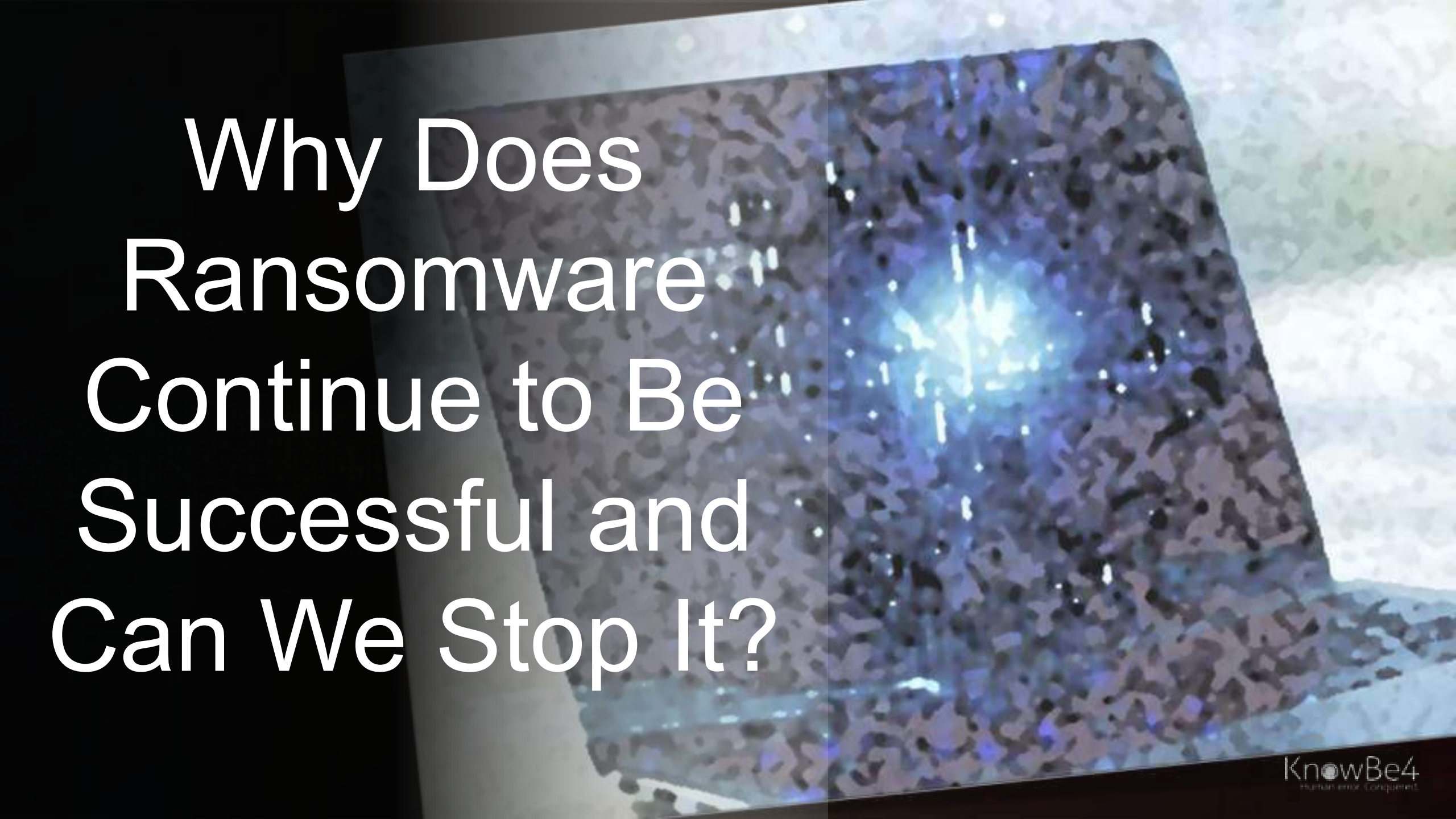
- Security Awareness Advocate, KnowBe4 Inc.
- Former Cyber Security Awareness Lead, Siemens Energy & Product Security Officer, Siemens Gamesa
- Professor, Valencia College
- President, (ISC)2 Central Florida Chapter
- Board of Trustees, Center for Cyber Safety & Education

CISSP® Certified Information Systems Security Professional

CENTER FOR CYBER SAFETY AND EDUCATION™


What do you want to take away from this presentation today?

Why Does Ransomware Continue to Be Successful and Can We Stop It?



If you discovered burglaries were occurring
in your neighborhood,
what would you do to protect your home?

If you discovered cybercriminals were stealing data from other organizations, what would you do to protect your organization?

I figured out Forrest Gump's password

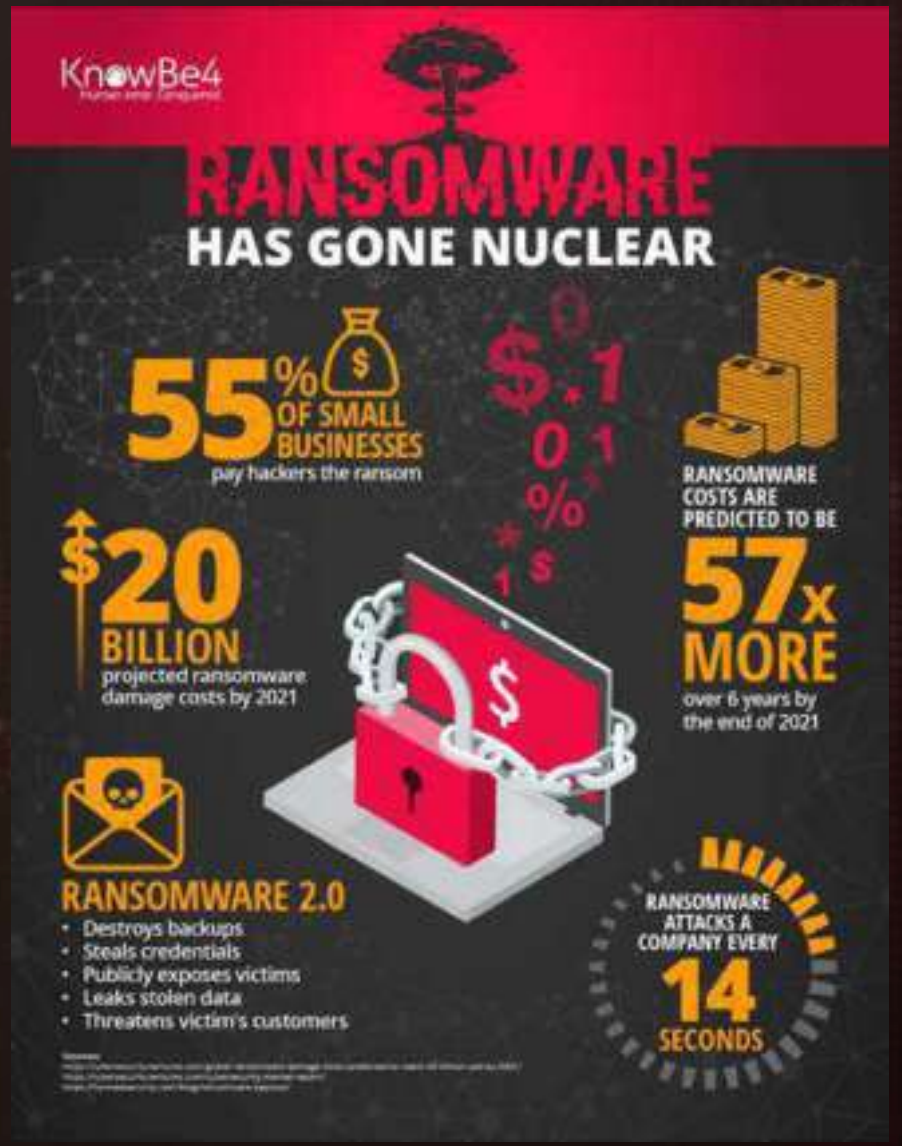
1Forrest1

Ransomware

- What is it?
- Why does it happen?
- How does this impact the business?
- What to do if you're attacked
- Best Practices & Prevention

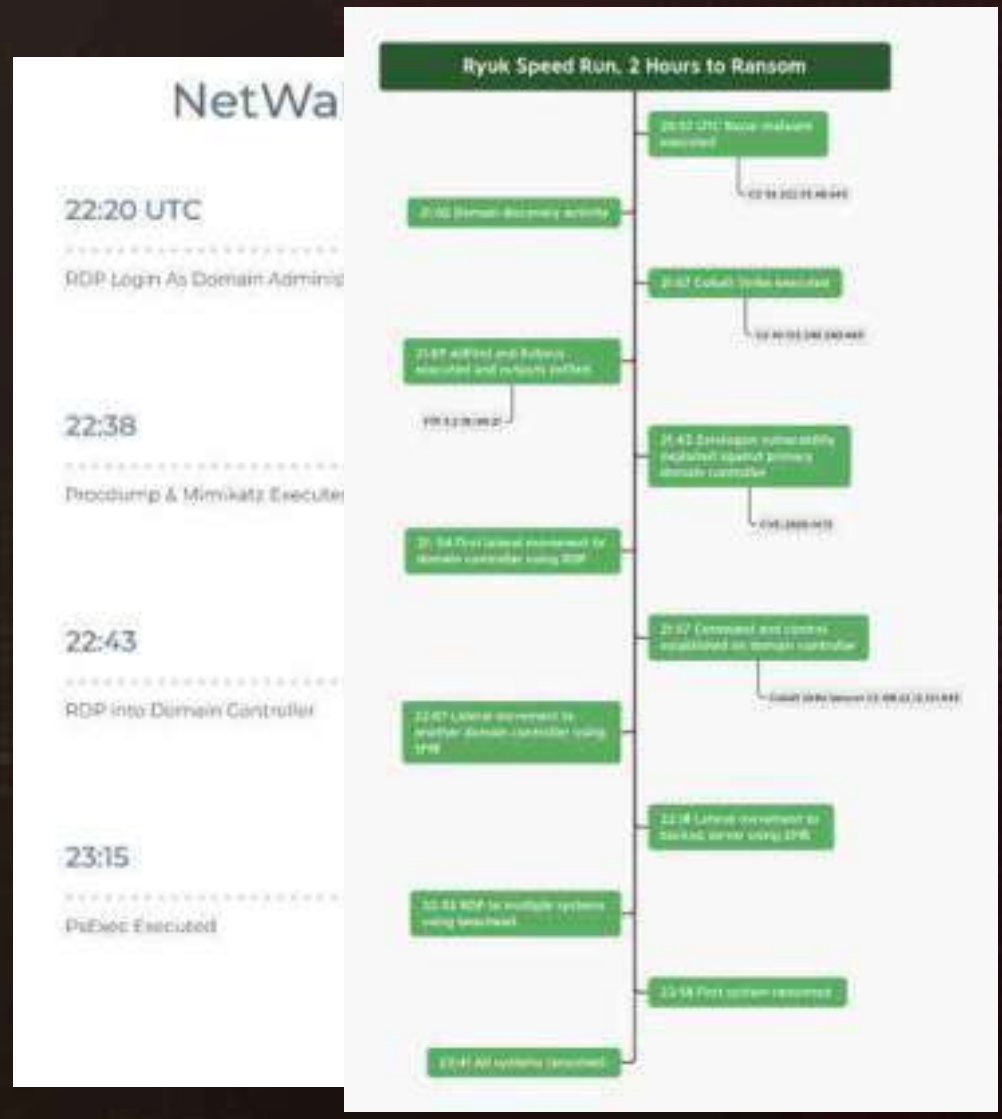
The New Normal in Ransomware

- Conti, CLOP, Darkside, REvil & DoppelPaymer, & others
- Double encryption / Double extortion
  - Exfiltrate data & extort if organizations do not pay the ransom
  - If orgs don't pay, they target the victims from the data collected
- Triple Extortion
  - Target the patients, and customers



Timelines – Harma / Netwalker / Ryuk

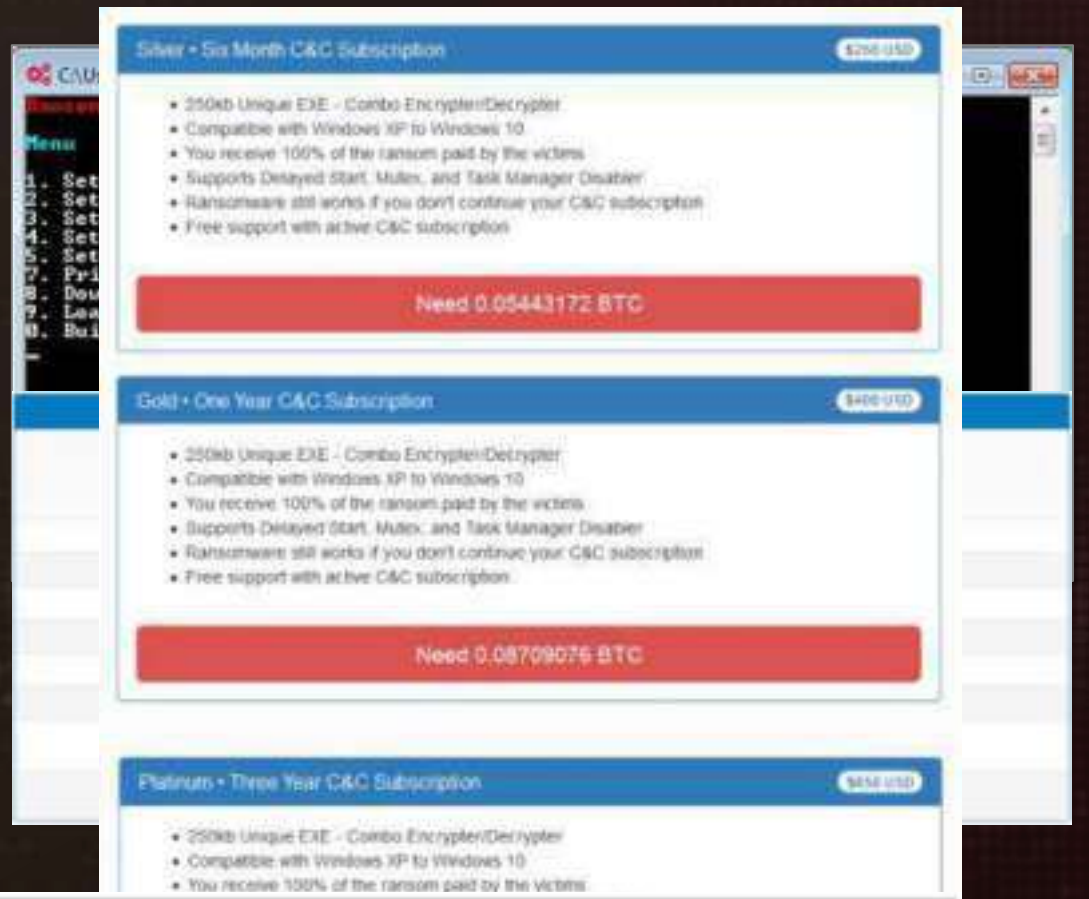
- Harma / Dharma (Crysis) - ~17 minutes
  - 0:00 RDP login from 212.102.45.98
  - 0:01 Opens Task Manager (usually to see who else is logged in)
  - 0:03 Drops/runs Network Scanner (SoftPerfect)
  - 0:08 RDPs into a Domain Controller (DC)
  - 0:10 DC – Opens Task Manager
  - 0:10 DC – Drops/runs Network Scanner
  - 0:13 DC – Drops Harma ransomware on the desktop and then runs it
  - 0:17 entry point – Drops Harma ransomware on the desktop and then runs it
- Netwalker Ransomware – 1 hour
- Ryuk – anywhere between 2 & 29 hours



Source: thedfirreport.com

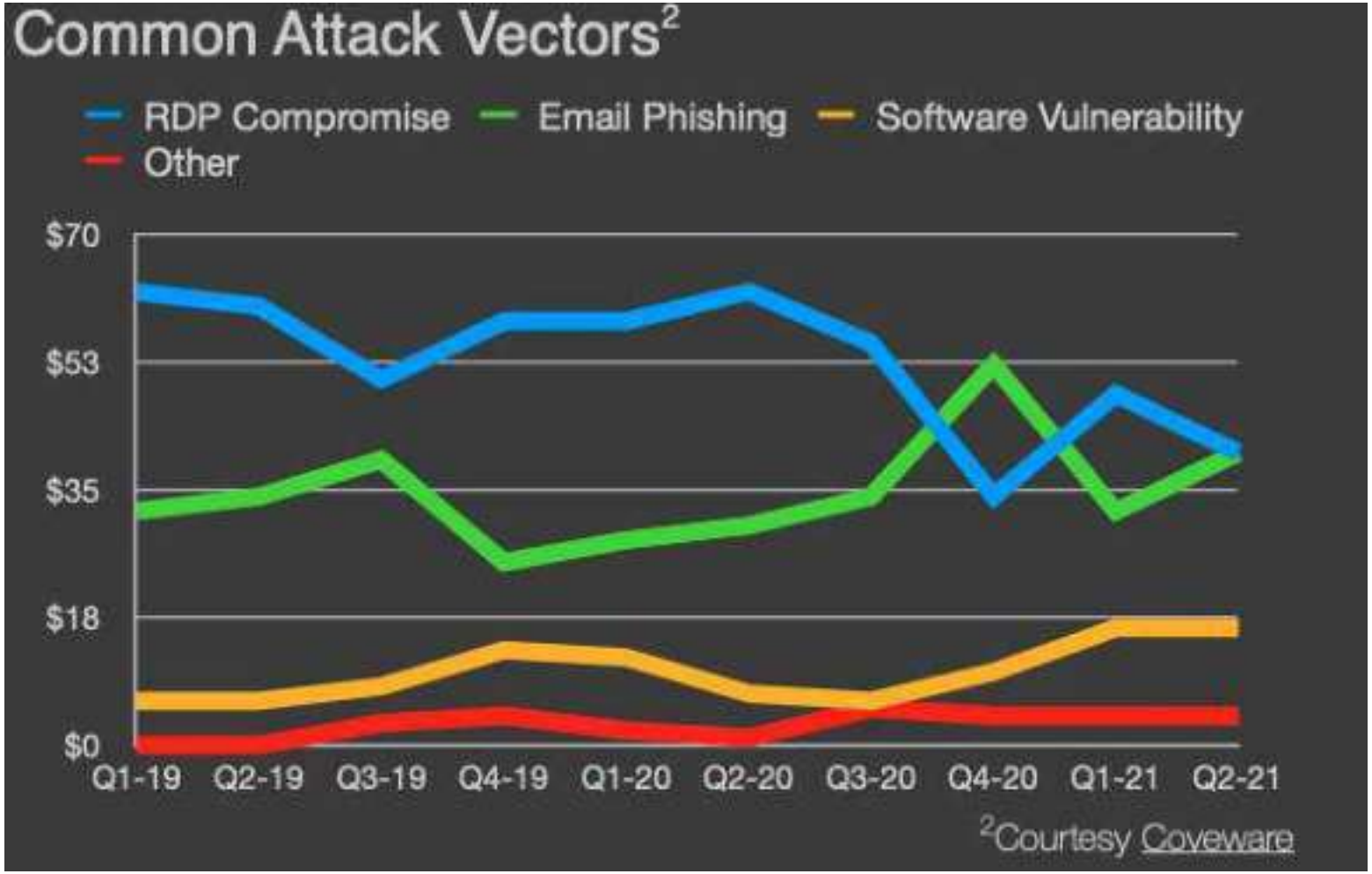
Ransomware as a Service (RaaS)

- Designed for people who are not technical to set up attacks
- Costs range from free to 50/50 split to 30/70 for the attacker
- RaasBerry – tiered levels
- All payments use Bitcoin

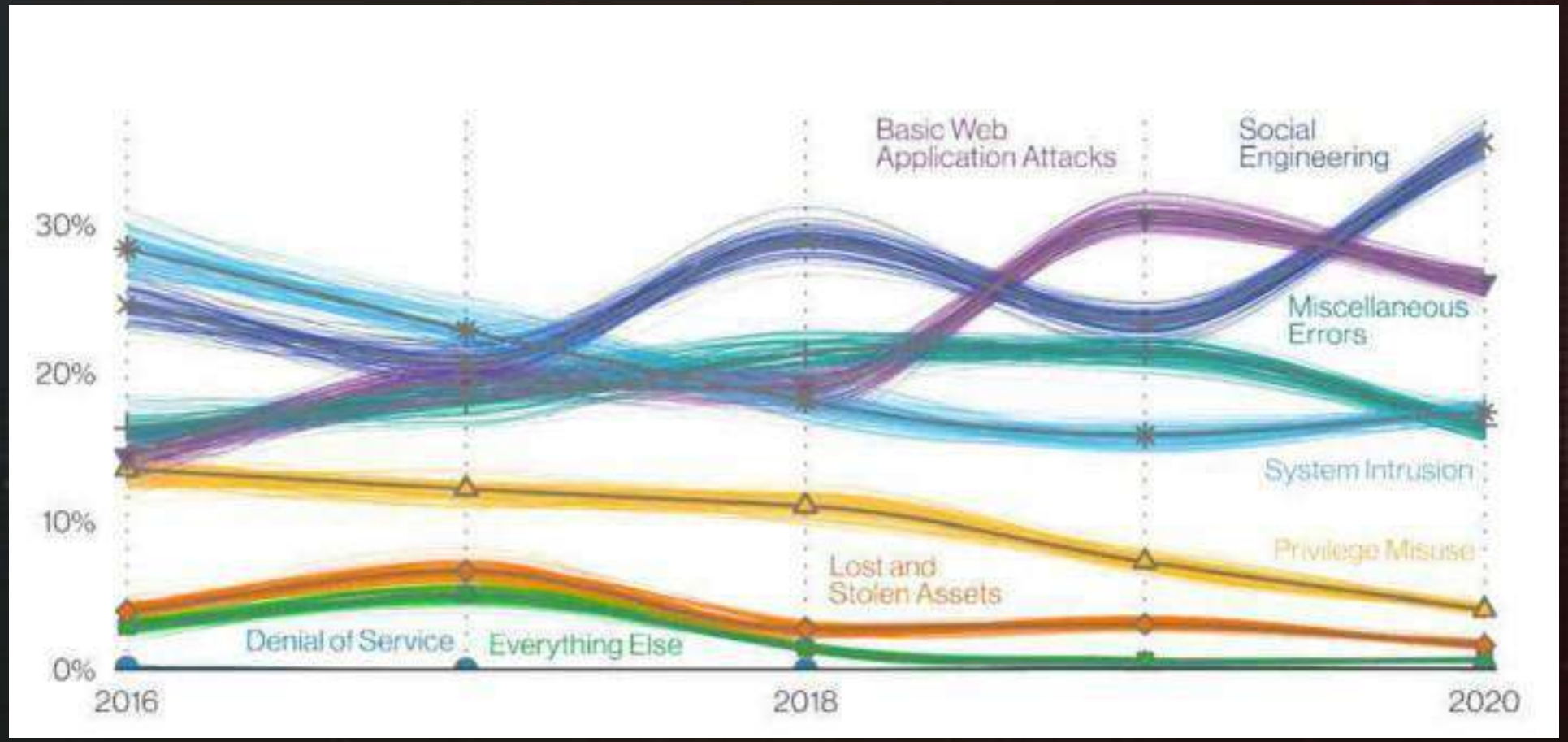


After signing up, login to your account, create new virus and download it. With this virus you just created, you are ready to start infecting people. Now, you the important part, you 70% of the bitcoin paid by victim will be credited to your account, as example, if you have specified $300 as a ransom, you will get $210 we will get $90.

Phishing & Remote Access



Humans Have Always Been the Weakest Link in Security



The human layer represents a **high value and probability target** because the **time and cost** required by attackers is low

 Source: Verizon 2020 Data Breach Investigations Report

Insider Threat

From sajid@bpovision.com ☆
Subject **Partnership Affiliate Offer** 8/12/21, 12:03 PM
To undisclosed-recipients:; ☆

```
if you can install & launch our Demonware Ransomware in any computer/company
main windows server physically or remotely

40 percent for you, a milli dollars for you in BTC

if you are interested, mail: cryptonation92@outlook.com

Telegram : madalin8888
```

Initial email sent by the threat actor.

Global Ransomware Damage Costs*

- **2015: $325 Million**
- **2017: $5 Billion**
- **2021: $20 Billion**
- **2024: $42 Billion**
- **2026: $71.5 Billion**
- **2028: $157 Billion**
- **2031: $265 Billion**

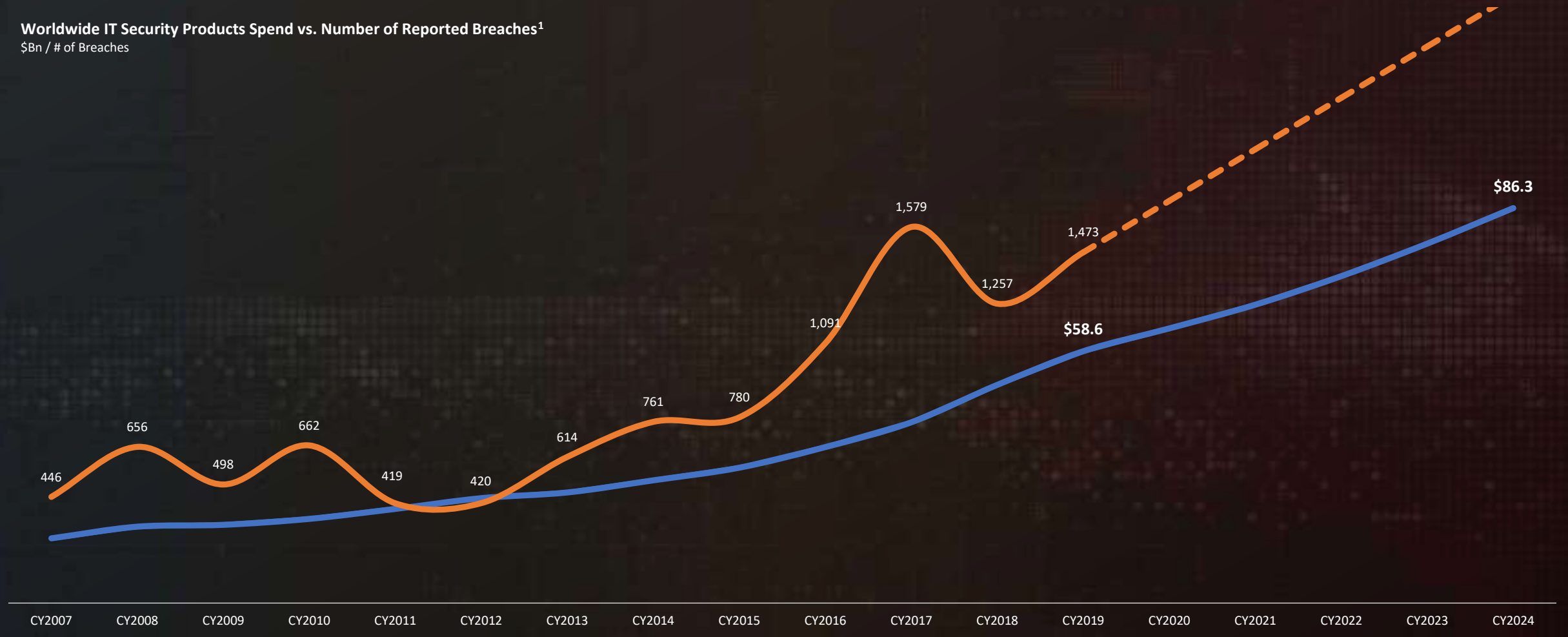
Ransomware is expected to attack a business, consumer, or device every 2 seconds by 2031, up from every 11 seconds in 2021.

CYBERSECURITY VENTURES

* SOURCE: CYBERSECURITY VENTURES

Organization's Investments in Cybersecurity… Breaches Rising

Worldwide IT Security Products Spend vs. Number of Reported Breaches[1]
$Bn / # of Breaches

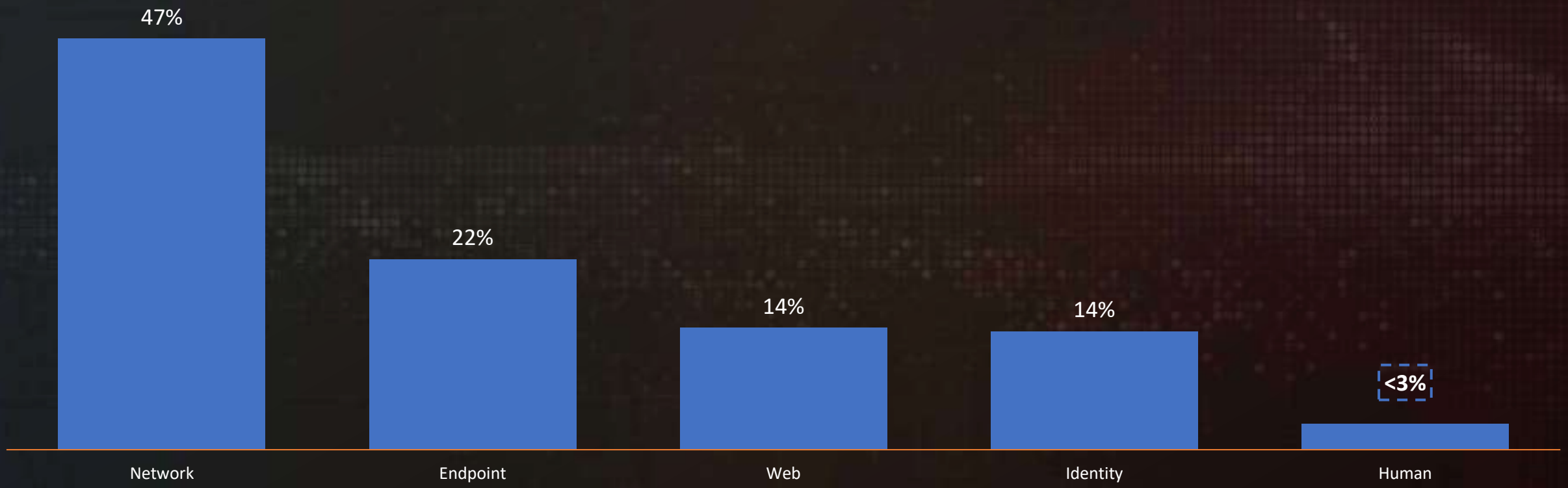


Source: IDC, Identity Theft Resource Center

KnowBe4

Significant Underinvestment in Security Awareness

Worldwide IT Security Products Spend[1]
$Bn



Source: IDC
1. Breakdown of worldwide IT security products spend as of 2019.

Ransomware Is a Data Breach

- Criminal hackers infiltrate the network
- Install Trojans / other malware
- Delete backups
- Steal data before encryption
- Hold the data for ransom
- Leak Data, Intellectual Property
- Public Shaming / Threatening Victim's Customers

RANSOMWARE ATTACK!

Evaluate Your Responses

- Restore from a recent backup
- Decrypt your files using a third party decrypter
- Do nothing (lose your data)
- Negotiate / Pay the ransom




Decrypt it yourself

Deal or No Deal

Negotiate or Pay the Ransom

Rid Your Computer of All Ransomware and Malware

- Wipe the machine and reload
- Possible remaining malware artifacts undetectable to EDR
- Consider the risks of unknown remnants for future attack
- Organizations have been known to be hit twice!

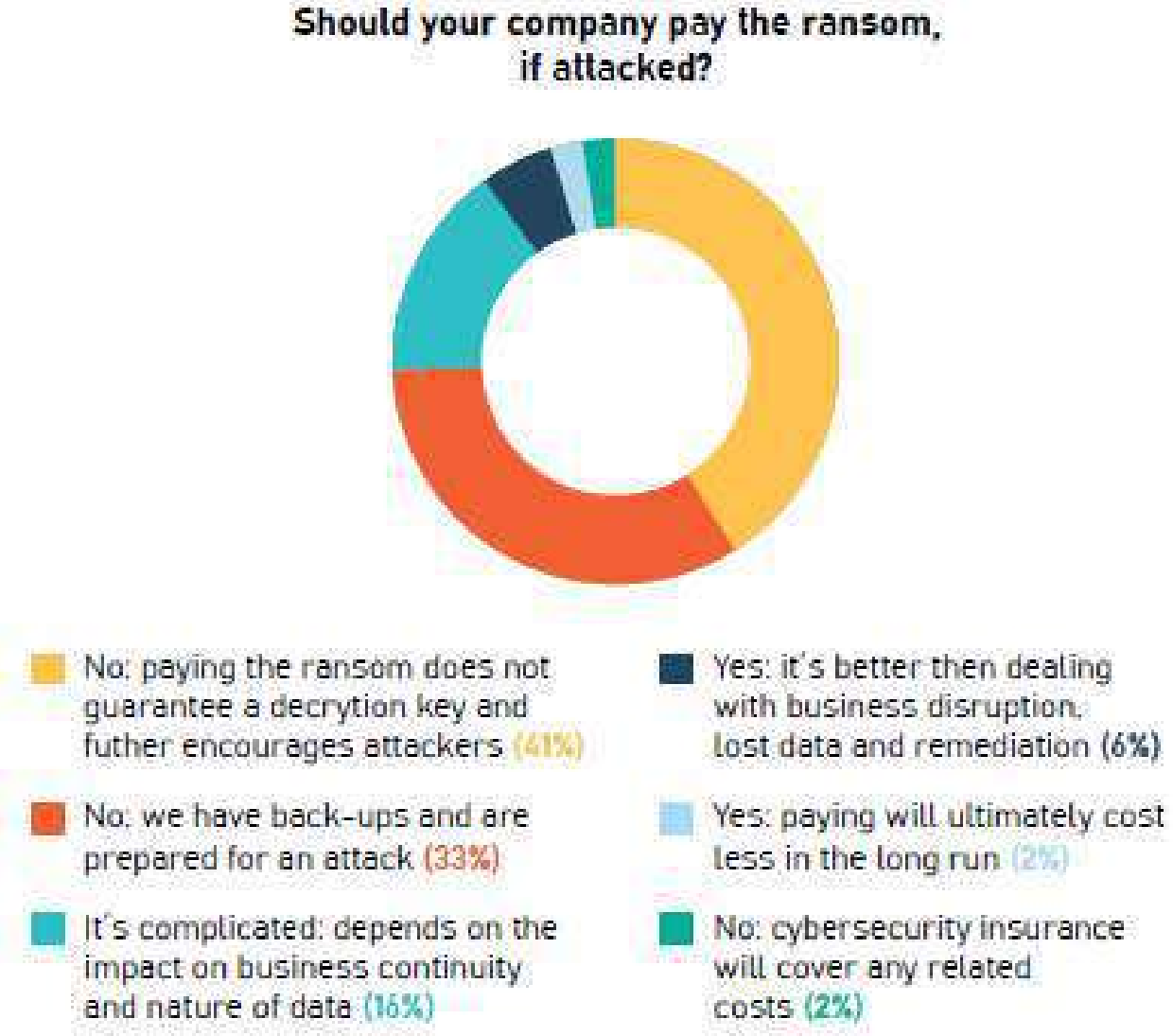
Cybersecurity Insurance

- Too much risk, too much payout
- Cyber Claim Adjusters > Underwriters
- Average payout increased 10x since 2019
- Ransomware detection > 200 days
- Ransomware policy require secondary rider
- MFA is required
- 30 days to remediate vulnerabilities discovered during initial scan

Should Your Company Pay the Ransom if Attacked?

- 15% of SMBs – this is top threat
- 65% lose revenue
- 53% reputation damaged
- 32% lost a C-Suite talent
- 35% paid ransom ($350k>$1.4mill)
- 57% suffered < $50k in remediation

Question: Does the organization have the funding to cover this?



Source: Threatpost.com

Best Practices and Tips to Protect Against Ransomware

Train your users

Backups

Segment the network

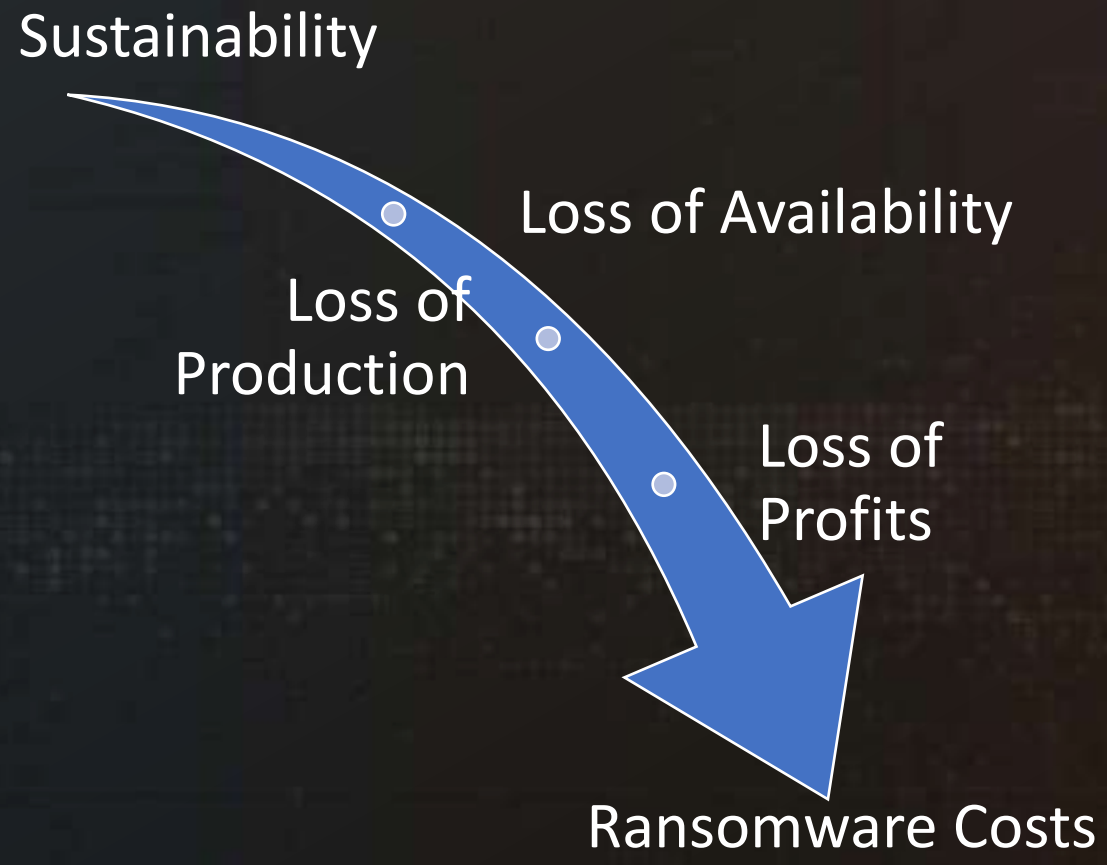
Principle of least privilege

Remove Internet Facing RDP

Keep up with Patches

What it’s like for your IT Team

Security isn’t cheap… neither is ransomware



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Self Reflection

1. How well can we defend against a ransomware attack?
2. What is the plan to detect / contain a ransomware attack?
3. Who are you going to call post attack?
4. How often are tabletop exercises and audit reviews of the CSIRT occurring?
5. Do you have line items in the budget for ransomware / data breaches?

More Questions

- Data backups – tested & integrity
- What is the risk level for a sensitive data leak?
- Do you have cryptocurrency available?
- Has the organization decided whether to pay or not?


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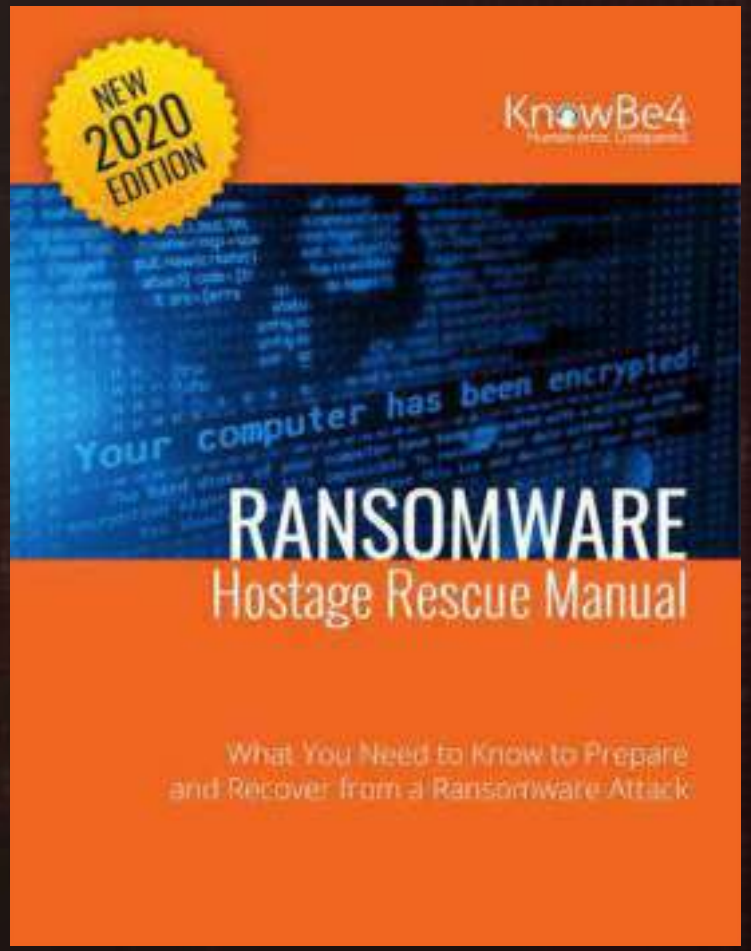
The Ransomware Hostage Rescue Manual

Get your FREE copy of the Ransomware Hostage Rescue Manual from the KnowBe4 site.



https://www.knowbe4.com/ransomware

KnowBe4

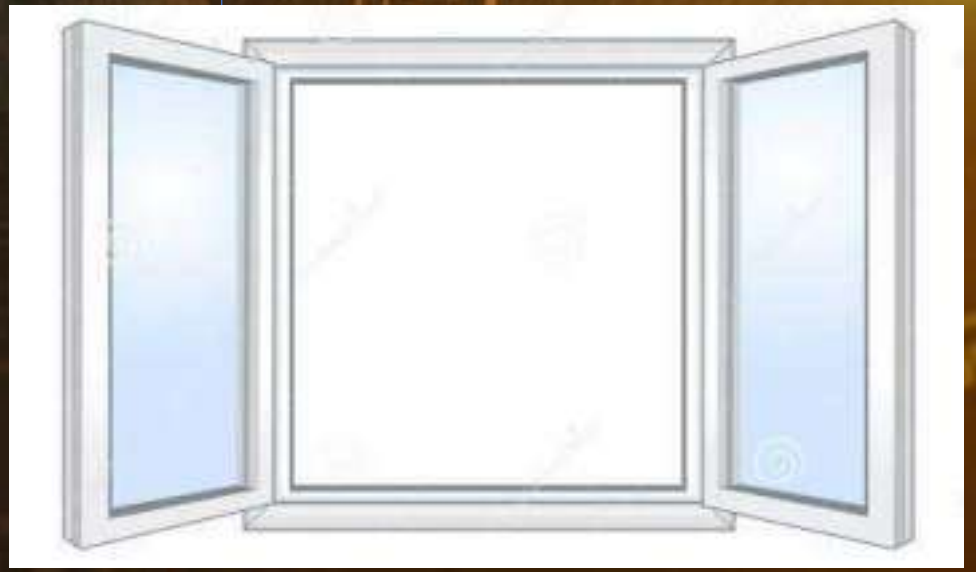
Thank You
For Your Attention

Questions?

KnowBe4
Human error. Conquered.

For more information visit
blog.knowbe4.com

Know more about KnowBe4.
Contact: James R. McQuiggan, CISSP
jmcquiggan@knowbe4.com
@james_mcquiggan



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Should we pay the ransom?

Do I need to disclose the ransomware attack?

Can I be fired after a ransomware attack?

Does ransomware trigger any data breach laws?

Can I sue an insurance company for not paying the ransomware claim?

Questions & Answers
Panel of Experts

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Does It Matter Where Work Happens? What Employers Need To Know.

Thank You

- A follow-up email will be sent to you after the event including the Powerpoint of the Program.
- Upon departure from the event, please take a minute to answer our Experience Survey so we may better fulfill your expectations next time.
- Reach out to the subject matter experts on the call for any question not addressed.

Next Event:

Thursday, November 4, 2021

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Does It Matter Where Work Happens? What Employers Need To Know.

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