



Healthcare Risk-Quality-Safety, Simplified

Cyber Security in the Insurance World

With the rapid pace at which the use of internet technology is changing and becoming more prevalent in the healthcare industry, cyber security and cyber liability are not just on the minds of IT professionals – those who are working behind the scenes ensuring your work product and data are secure from data breaches and network failures. When it comes to insuring against cyber liability exposures, underwriters are faced with the challenge of keeping pace with the current risks involved and the risks that may develop as cyber technology continues to grow.

With the recent Anthem breach, which is anticipated to cost up to \$100,000,000, and the increasing amount of reported claims associated with Medicare, pharmacy and tax fraud, we have put together a few underwriting and risk management concepts that should get you thinking about the security of your data.

<u>Underwriting Considerations</u>	<u>Risk Management Considerations</u>
Where is your data located?	EMR/EHR, paper, combination of both, etc.
Who has access to your data?	Tracking of all employees who have access to data
How is your data protected?	Encryption, authorization/authentication of users, etc.
Do you test your security features?	Employee training, penetration testing, network traffic monitoring, etc.
How would you handle a breach?	Incident Response Plan, etc.
Do you have a comprehensive Risk Management Plan?	Policies, procedures, validation

The key to planning a strong risk management approach to cyber security is to understand that it is a journey not a destination. The cooperation of IT with the end users and having all parts of the organization on the same page in terms of responsibility, monitoring and response is central to on-going data protection.

To assist you in your cyber security journey, the following resource from Workgroup for Electronic Data Interchange (WEDI) provides information on how to identify an attack and methods to prevent attacks.

Read: [Perspectives on Cybersecurity in Healthcare](#)