

Cyber Insurance, Privacy and Data Security Newsletter - July 2017

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We are delighted to share [Closing the Gap: Insuring your business against cyber threats](#) with you. Launched last month, this report, produced by Lloyd's of London, KPMG and DAC Beachcroft, helps companies to understand the cyber threat landscape.

The report offers a unique assessment of the various cyber threats, broken down by sector, and ways to mitigate them. It also details the full financial impacts of data breaches and analyses some of the costs associated with recent high-profile cyber attacks. Hans Allnutt, DAC Beachcroft's Head of Cyber & Data Risk, has provided commentary on regulatory changes and litigation trends, as part of an analysis of the drivers which are increasing cyber-risk complexity.

Executive summaries in [English](#), [French](#), [German](#), [Italian](#) and [Spanish](#) are also available.

Cyber risks - Aggregation vs diversification

Many of us have thought or heard that cyber risk is the new Nat Cat. While this may be the case for some insureds, others have very low chances of facing a massive exposure.

[Read more](#)

46% of businesses suffered at least one attack in the last year, according to a recent survey by The Department of Digital, Culture, Media and Sport.

The big cyber news last month was the global outbreaks of the WannaCry worm and Petya/NotPetya malware. Their impact on companies and services across the World was heavily publicised. The risk of globally disseminated cyber-attacks continues to increase.

[Read more](#)

With less than a year until GDPR comes into force, the ICO publishes a blog on ransomware, including top tips on prevention and recovery.

[Read more](#)

Upcoming events

- The DAC Beachcroft GC Collective series will be discussing actions required in the wake of a data breach, in Bristol later in the year.
- DAC Beachcroft is proud to sponsor the [ABI's Data Conference](#) on 19 October in London. Entitled "Insurance in the digital world; cyber, data and technology - from hype to reality", the conference offers insight of a broad spectrum of Data Risk issues. Partners Rhiannon Webster and Mathew Rutter will be speaking on GDPR and the Internet of Things.

UK Developments

Click the below headings to read more on each of the developments...

- [Digital Economy Act](#)
- [ICO information rights strategic plan](#)
- [ICO enforcement round-up](#)

Updates from across the world

Click the below headings to read more...

- [Argentina - Argentina's DPA publishes its second draft of the data protection amendment bill](#)

- [Austria - Draft Austrian Data Protection Act published](#)
- [Belgium - Annual activity report published by Belgian DPA](#)
- [China - New Cybersecurity law](#)
- [Czech Republic - Czech Republic issues its highest fine to date for data protection infringement](#)
- [France - Facebook sanctioned by the CNIL](#)
- [France - The CNIL issues its annual report](#)
- [Germany - GDPR implementation test issued by the Bavarian DPA](#)
- [Germany - Germany adopts GDPR implementation bill](#)
- [Greece - Greece's Supreme Court rules that ex-employee communications can be retrieved and used as evidence in court](#)
- [Ireland - ODPC publishes 2016 Annual Report](#)
- [Italy - Italian DPA published GDPR guidance](#)
- [Netherlands - Dutch DPA publishes GDPR guidance](#)
- [Romania - New European data protection order conference held in Romania](#)
- [Serbia - Serbian DPA sets out its approach to potential data protection breaches](#)
- [Ukraine - Ukrainian authority publishes 2016 annual report](#)

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