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A Cyber Risk Based Approach To The Management Of A Merchant Portfolio

Richard Jones, VP Business Development & Marketing
ZeroRisk

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Why measuring cyber risk matters ?

2

How to measure cyber risk

3

What we can do to raise the cyber security Bar

About ZeroRisk

The first Tech Company 100% focused on the cyber risk and compliance management solutions for Merchant Service Providers and the merchants you serve.

- SAAS Platform
- PCI DSS v4.0 Ready merchant validation & scheme reporting
- Proprietary Cyber Risk Scoring engine, tuned to payments
- Integrated solutions & services marketplace
- Designed, built and delivered by a team of PCI Program veterans !



Richard Jones
ZeroRisk.io

Why Cyber Risk Matters?

Why Cyber Risk Should Matter To An MSP



Digital Transformation

ALL Payment channels
Biz Admin & Applications
Customer Engagement
Connectivity



Evolving 'social' Attack Vectors

Phishing
Malware
Ransomware



Reliance on 3rd Parties

Platform Payments
Business Systems



Impact on Revenue

Business Interruption
Reputation
Chargebacks
Business Failure



Added Value

Stewardship
Support
Services & solutions

Cyber Risk KYC

Benefiting all parties in the payments process



MSP

Cyber Risk onboarding due diligence is as important as financial / AML / biz model due diligence



Merchant

Highlighting, benchmarking, educating & raising the cyber security bar.



Card Holder

Protection from fraud via deception and other attack vectors which exploit merchant cyber security weaknesses.

How To Measure Cyber Risk



Cyber Health

Symptom

Each Indicator of Risk (IOR) represents a potential 'Symptom' or vulnerability.

Cause

There are several common 'causes' of the symptoms typically identified, linked to design, configuration, maintenance and testing.

Effect

The 'Effect' is the threat that a symptom may represent: eg a high risk of exposure to ransomware. Ideally measured as the possible financial impact of a vulnerability being exploited.

Treatment

'Treatment' is the remedy to the vulnerability that has been identified.

Prescription

'Prescription', is the service / solution / tool that effects the recommended treatment.

Cyber Risk Profiling



Symptom



Cause



Effect



Treatment



Prescription

Sources of Symptoms



3rd parties

Who are they, do we know anything about them, can they be trusted ?



Complexity

Does it match the profile of the merchant as you see them? attacker to exploit?



Hackability

How vulnerable is the merchant to unauthorised access?



Darkweb

Are there credentials or other 'red flags' on the dark web that could indicate the merchant may have already been compromised ?

Most common causes of cyber risk



Build

When / Who

Design

Security tools



Configuration

Security headers

Email

Authentication



Maintenance

Ownership

Shared responsibility

Updates



Testing

Application

Network

Social / user



Education

User awareness

Best Practice

Practical / Pragmatic



Fitness for purpose

Complexity

Maintainability

Suitability

Effect: Putting a price on cyber risk



Fraud

Theft
Deception



Business Continuity

Services interruption
Ability to sell / deliver / function



Mis-placed Data

Payment
Personal
Business Confidential



Reputational Damage

B2C
B2B



Financial Sanctions

Fines
Fees
Liability



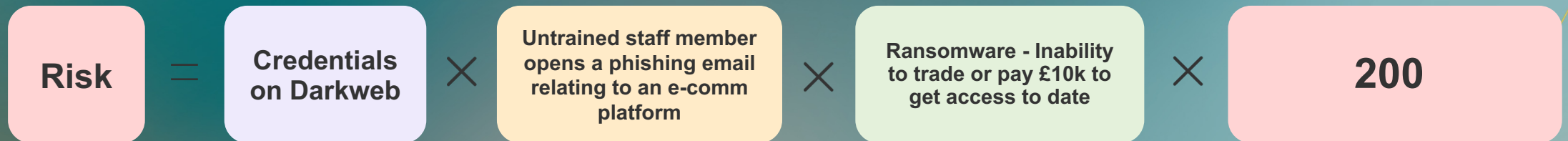
Repair Bills

Forensics
Fixes
PR

Calculating & Measuring Portfolio Risk



Example:



What we can do to raise the cyber security Bar



Actionable Insights:

STEP 1 Profile

What you know

Business Intelligence via CRM,
Compliance Program

What Risk Profiling discovers

Risk Scores

What we should be asking our merchants

Size, Structure, Sophistication

STEP 2 Prioritise



STEP 3 Protect

Base Line

Raise The Bar

Monitor & Maintain

KYC – Cyber Risk



Profile



Prioritize

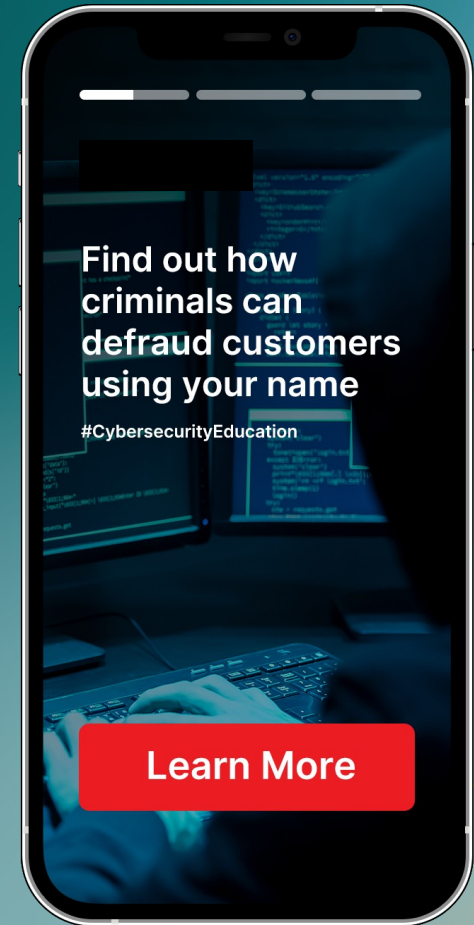


Protect



Learn more at

[ZeroRisk.io](https://zerorisk.io)



Visit us at ZeroRisk at the Advantio booth to find out more



Demand Less, Deliver More!