

Course Syllabus

Course Identification

Cyber Risk: Business Exposures and Risk Management

Alberta Accreditation Committee Course ID: 62312

Continuing Education Credit Hours: 3

Class(es) of Certificate: All Classes

Course Description

This course introduces participants to strategies for identifying and analyzing cyber risk exposures, risk management strategies, and insurance coverages. Information and learning activities will help improve the participant's understanding of cyber risks and how to manage them in the context of intermediaries and claims professionals.

Topics include analyzing cyber risks and the need for cyber liability and property coverage.

Course Schedule

Lesson 1	Cyber Risk	30 minutes
Lesson 2	Cyber Loss Exposures	60 minutes
<i>BREAK</i>		<i>15 minutes</i>
Lesson 3	Cyber Risk Management	45 minutes
Lesson 4	Cyber Insurance Coverages	45 minutes

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Course Outline

Lesson 1: Cyber Risk

Learning Outcome

Explain the primary concepts of cyber risk.

Topics Covered

1. Cyber Risk – Primary Concepts

- Main Concepts
- Law Enforcement of the Internet
- Perpetrators

Lesson 2: Cyber Loss Exposures

Learning Outcomes

- 1) *Identify and discuss common categories of cyber loss exposures.*
- 2) *Explain the common causes of loss.*

Topics Covered

1. Common Exposure Categories - Behaviours

- Individuals manipulated to open systems
- Phishing scams
- Mitigation

2. Common Risk Categories

- Security Breaches - Intentional
- Security Breaches - Unintentional
- Operational IT: failure to
- Mitigation

3. Common Causes of Loss (7)

- Business Interruption
- Loss of Reputation
- Contingent Business Interruption
- Financial Fraud
- Theft of Customer Data

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- Bot Scams
- Identity Theft

Lesson 3: Cyber Risk Management

Learning Outcome

Outline risk management strategies to minimize or avoid cyber loss exposures.

Topics Covered

1. Managing IT Risks
2. Risk Prevention Steps (2)

Lesson 4: Cyber Insurance Coverage

Learning Outcomes

- 1) *Outline the basic elements considered in offering cyber risk insurance*
- 2) *Discuss examples of direct and indirect loss scenarios*
- 3) *Explain perils covered for property and liability risks*
- 4) *Identify the primary underwriting considerations for cyber risks.*

Topics Covered

1. Basic Considerations
2. Direct Loss Scenarios
3. Indirect Loss Scenarios (5)
4. Post-loss Recovery Plan
5. Package Policy Elements
6. Common Perils
7. Liability Coverages (3)
8. Property Coverages
9. Specialized Coverages
10. Underwriting Factors (8)