2024 Fall National Meeting
Denver, Colorado

CYBERSECURITY (H) WORKING GROUP
Monday, November 18, 2024
1:15 – 2:15 pm.

Meeting Summary Report

The Cybersecurity (H) Working Group met Nov. 18, 2024. During this meeting, the Working Group:

1. Adopted its Oct. 30 minutes. During this meeting, the Working Group took the following action:
   A. Adopted its Oct. 8 minutes. During this meeting, the Working Group took the following action:
      i. Adopted its Sept 4 minutes. During this meeting, the Working Group took the following action:
         a. Adopted its Summer National Meeting minutes.
         b. Adopted its Aug. 1 minutes. During this meeting, the Working Group took the following action:
            1) Heard an update on federal cybersecurity and cyber insurance activities.
      ii. Heard a presentation from the FBI's Internet Crime Complaint Center (IC3) on cyber risk and threats reported voluntarily to its program.
   B. Heard an update on the progression of the Cybersecurity Event Response Plan (CERP) portal and the insurance data security model (IDSM) survey.
   C. Received a presentation on the NAIC's 2024 Cyber Insurance Report.

2. Heard comments on the confidential cybersecurity event repository and portal. This initiative, to develop a confidential cybersecurity event repository at the NAIC, is aimed at enhancing the cybersecurity event notification process within the U.S. insurance sector. The regulators intend for the portal to: 1) initially be focused on facilitating the transmission of event notices pursuant to the *Insurance Data Security Model Law* (#668); 2) be focused on the Model #668 reporting requirements, narrowing the information provided by the companies reporting to the regulators via the portal; and 3) include functionality allowing for the submission of updates to the initial notice to the department of insurance. The written comments submitted and the public comments provided during the meeting generally support the idea of a uniform notification method for state regulators. However, it is important to note that portal security, data confidentiality, and intentional sharing concerns were voiced. A motion was made to direct NAIC staff to work with regulators to explore and test the portal's security and confidentiality with efficient documentation, with a proposal to Working Group members to vote on before putting the portal into use.

3. Heard a presentation from Alvarez & Marsal titled "Incident Response Management and Lifecycle." The presentation highlighted best practices for surviving the firestorm of a cyber incident, the many ways a cyber threat might victimize a company, and some trends observed in recent years. As a service provider, Alvarez & Marsal prioritizes helping its customers understand that they cannot necessarily stop attacks, but they can be better prepared to respond to and recover from cybersecurity incidents. The presentation also provided a reminder that an incident response plan requires ongoing

enhancements in response to new technologies, increasing sophistication in attacks, and the evolving regulatory landscape.

4. Heard a brief update on lines of efforts being pursued by Working Group members. Shane Mead (KS) discussed the quick work made by the draft group under the Information Technology (IT) Examination (E) Working Group. Tasked with a two-part process, the draft group completed part one, to review and suggest edits to the existing Exhibit C. Part two of this process will be to identify where cybersecurity and the IT general controls overlap and, where appropriate, cybersecurity should be examined separately. Colton Schulz (ND) provided a short update on the data calls and definitions related work to help regulators understand the various data types and definitions, where they can be found and accessed, and what information is not available with the current data.