

# Financial Quantification

## for Enterprise Cyber Risk

Powered by **KOVRR**

BitSight's Financial Quantification for Enterprise Cyber Risk is an add-on module to BitSight for Security Performance Management, providing an efficient and easily repeatable means to quantify cyber risk financially. As a Chief Information Security Officer, Chief Risk Officer, or other risk management stakeholder, Financial Quantification enables you to measure financial exposure across multiple types of cyber events and impact scenarios. Powered by Kovrr, the technology utilizes the same advanced cyber risk models and technologies trusted by cyber insurance carriers and reinsurers worldwide.

For many organizations, cyber risk is complex, misunderstood, and discussed in technical terms. With a financially quantified view of your cyber risk, you can reshape the conversation into business terms, facilitating a greater understanding of cyber risk (and its potential impact) across your organization. With BitSight's Financial Quantification, you can use real-time data to make more informed decisions about managing your cyber risk (i.e., whether to accept, mitigate, or transfer the risk), prioritizing new technology investments, and measuring the ROI of those investments in specific controls or programs.

### COMPLEMENTS THE BITSIGHT SECURITY RATING

The Financial Quantification analysis complements the visibility in BitSight and does not require any additional headcount or resources to manage. The BitSight Security Rating reflects cybersecurity performance over time. BitSight's financially quantified view of cyber risk complements the rating utilizing multiple data sets from real-world cyber events combined with details of your organization's digital assets and security posture to simulate financial impact across multiple cyber scenarios. The combined set of metrics uniquely enable you to focus your efforts on improving the programs and controls that will have the most significant risk reduction and cyber exposure impact.

### PROVEN MODELS DEVELOPED FOR CYBER INSURANCE

Kovrr developed the underlying models that drive BitSight's Financial Quantification to serve the world's largest insurance and reinsurance carriers. This approach of leveraging multiple cyber risk models enables underwriters and exposure managers to efficiently price risk and manage billions of dollars of cyber exposure with a high degree of confidence. With Financial Quantification, BitSight brings the same models and expertise to your cybersecurity and risk management program, incorporating cyber insurance claims data and more to deliver an actionable analysis of your organization's cyber risk exposure.

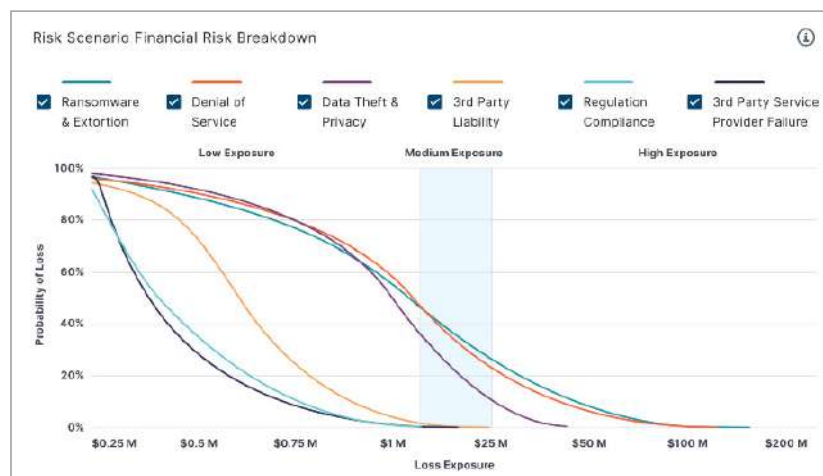
### EFFICIENT, ON-DEMAND ANALYTICS

Unlike traditional consulting engagements or internal projects, BitSight's Financial Quantification is available on-demand, is easily repeatable, and can be run without adding any additional headcount. With the ability to drill down into cyber event examples, including associated risk vectors, damage types, and other relevant data, you can quickly and efficiently diagnose the underlying causes that impact financial exposure.

### GAME-CHANGING INSIGHTS

The financially quantified view of your organization's cyber risk changes how cybersecurity is discussed across your organization and at the board level. Now your organization's board, non-technical stakeholders, and risk management leaders can better understand cyber risk in financial terms and evaluate the ROI of cybersecurity programs. This increased understanding improves cybersecurity decision-making by highlighting the controls that will have the most significant risk reduction and cyber exposure impact. A greater understanding of cyber risk strengthens your

Board of Directors' and organizational leadership's ability to deliver better and more secure business outcomes for your investors, business partners, and customers.





DATA SHEET

## Financial Quantification

for Enterprise Cyber Risk

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### PRODUCT FEATURES

#### Financial Quantification

##### **Intuitive Graphical View**

Drill into a graphical representation detailing the distribution of financial risk magnitude against probability.

##### **Financially Quantify Risk Over Time**

Measure how your cyber risk exposure changes over time as your security posture and the threat landscape evolve.

##### **Business Unit and Subsidiary Support**

Run a Financial Quantification on your primary enterprise, or drill down into the quantification of your business units and/or subsidiaries.

##### **Scheduled Quarterly Updates**

Generate trending reports and analysis based on the system's automatic quarterly quantification runs.

##### **On-Demand Analysis**

Initiate on-demand, user-driven, ad-hoc analysis for a Financial Quantification based on changes within your organization or the overall risk environment.

##### **Business Impact of Cyber Events**

Click into cyber risk scenarios such as ransomware, third-party liability, etc., for damage types, risk vectors, and other scenario-specific details.

#### Unique Modeling Approach

##### **Proven Models Developed for Cyber Insurance**

Utilize the same advanced cyber risk models and technologies trusted by cyber insurance carriers and reinsurers worldwide.

##### **Multiple Model Precision**

Observe the precision of multiple modeling technologies that differentiate between systemic or targeted attacks and failures.

##### **Simulated Cyber Events**

View the summarized results of a Monte Carlo simulation covering hundreds of thousands of simulated events.

##### **Business Impact Scenarios**

Click into simulated scenarios to reveal how cyber risk manifests itself and details of the scenario's financial impact on the business.

#### Decision Support

##### **Actionable Metrics**

Drill down into cyber scenarios and BitSight risk vectors to make more informed decisions, including where to focus limited resources in order to achieve the greatest impact.

##### **Cyber Risk Management & ROI**

Leverage Financial Quantification data to assess ROI of programs and initiatives, and to elevate cyber risk management in your organizational risk discussions.

##### **Stakeholder Reporting**

Share built-in reports with the board and executive stakeholders to help bring about a universal understanding of your organization's cyber risk.

#### Wide-Ranging Data Sets

##### **Technographic Data Specificity**

Observe improved accuracy (as compared to size and sector generalizations) based on technology, security, and business data specific to your organization.

##### **Global Threat Intelligence Data**

Explore loss scenarios informed by continuous wide-ranging open source and proprietary data sets.

##### **Cyber Insurance Claims Data**

Take stock in the magnitude of financial risk analysis informed by insurance claims data and aggregation of regulatory filings.

##### **Minimal User Input Required**

Reduce the level of investment required to conduct a data-driven financial quantification of cyber risk with an approach that relies on significant data input by the platform.

### ABOUT BITSIGHT

BitSight transforms how organizations manage cyber risk with objective, verifiable and actionable Security Ratings. Founded in 2011, the company built its Security Ratings Platform to continuously analyze vast amounts of data on security issues. Fifty percent of the world's cybersecurity premiums are underwritten by BitSight customers, and 20 percent of Fortune 500 companies, and four out of the top five investment banks rely on BitSight to manage cyber risks.

For more information, please visit [www.BitSight.com](http://www.BitSight.com), read our blog or follow [@BitSight](https://twitter.com/BitSight) on Twitter.