

# CYBER RISKS

## NEW SOPHISTICATED TECHNIQUES TO WATCH FOR



**As we continue to navigate the ever-changing landscape of cyber threats, we want to bring your attention to some emerging risks and techniques reshaping the industry. Cybercriminals have significantly increased their efforts, and understanding these evolving tactics will help you better serve your insureds and guide them towards effective risk mitigation strategies.**

One key development is the professionalization of cybercrime. Threat actors are now operating like highly specialized businesses, employing complex strategies such as “kill chains.” This approach involves multiple, highly coordinated steps to infiltrate systems, escalate privileges and extract sensitive data—all while evading detection.

Additionally, third-party risks are increasingly becoming a major vulnerability for organizations. Cybercriminals are exploiting weaknesses in supply chains and vendor networks, targeting the “path of least resistance.” For example, a recent attack leveraged a vendor’s compromised credentials to access a company’s sensitive data, leading to widespread disruption.

### KEY HIGHLIGHTS

- **Kill Chains:** Sophisticated step-by-step methods for exploiting systems.
- **Double Extortion Tactics:** Encrypting data while exfiltrating it for further leverage.
- **Third-Party Exploits:** Attacking through vendors and suppliers to bypass direct defenses.

It’s important to inform your insureds about these risks and encourage them to adopt proactive measures, like “always-on” security strategies and comprehensive cyber insurance that includes crisis management services. Take a few minutes to read Beazley’s Cyber & Technology Risk 2024 Report, which provides in-depth insights and practical advice. You can access the full report [here](#).

**Let one of our brokers know if you’d like to discuss this further. Together, we can help stay resilient in this rapidly evolving cyber landscape!**

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