

Credit and cyber risk in Insurance

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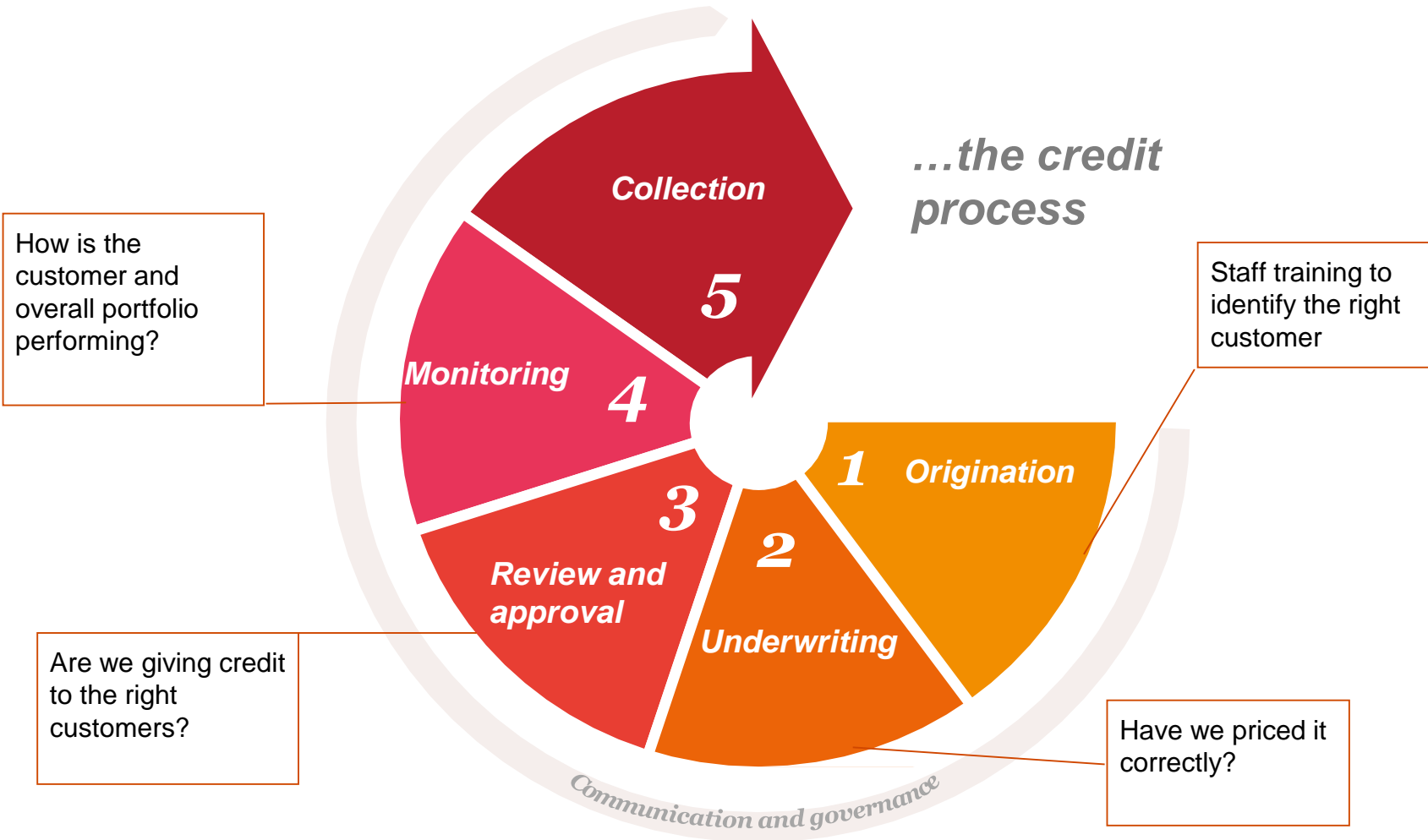
What

is the

challenge

with debtors?

We start very well

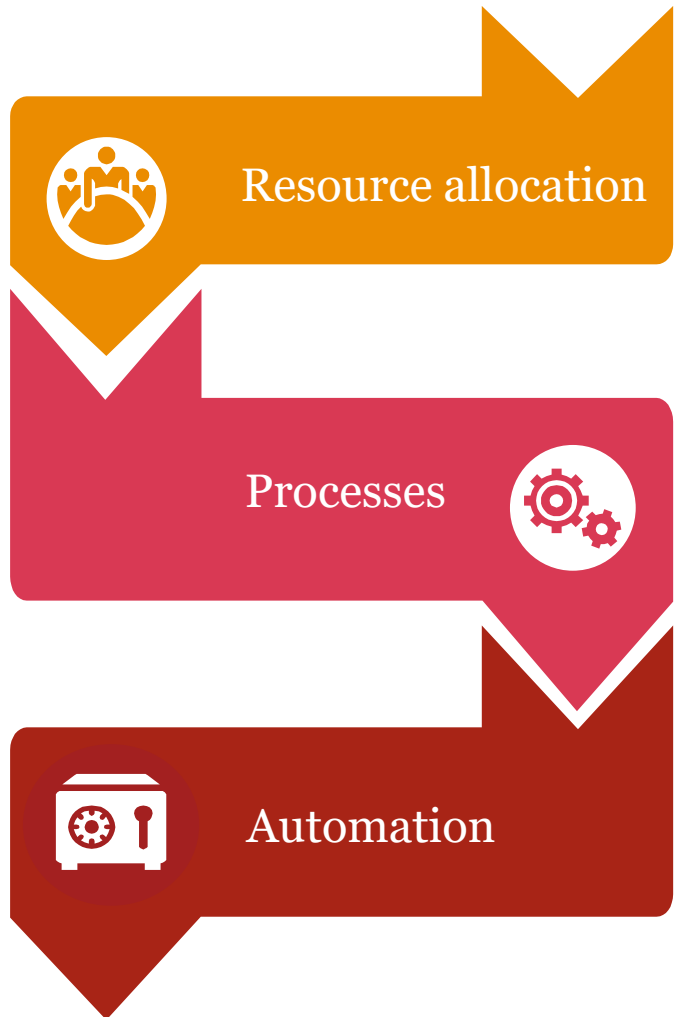


Some reasons why we don't collect

- The economy
- Cost of collection
- Inadequate resources and technology
- Inability to reconcile debtor balances



Some reconciliation challenges



Resource allocation

- How large is your team?
- Dedicated relationship managers vs general finance pool
- Skills and competence

Processes

- Interface between manual processes and IT systems
- How often do you confirm balances?
- A marriage of convenience
- Regular monitoring of credit KPIs

Automation

- DDAC challenges
- Automated reconciliation modules
- Remember, Garbage In Garbage Out
- Data quality is paramount

Automation



Classic ledger
module
Time consuming
Labour intensive

High transaction volumes
String text and values to create
unique identifier
Extensive scenario modelling

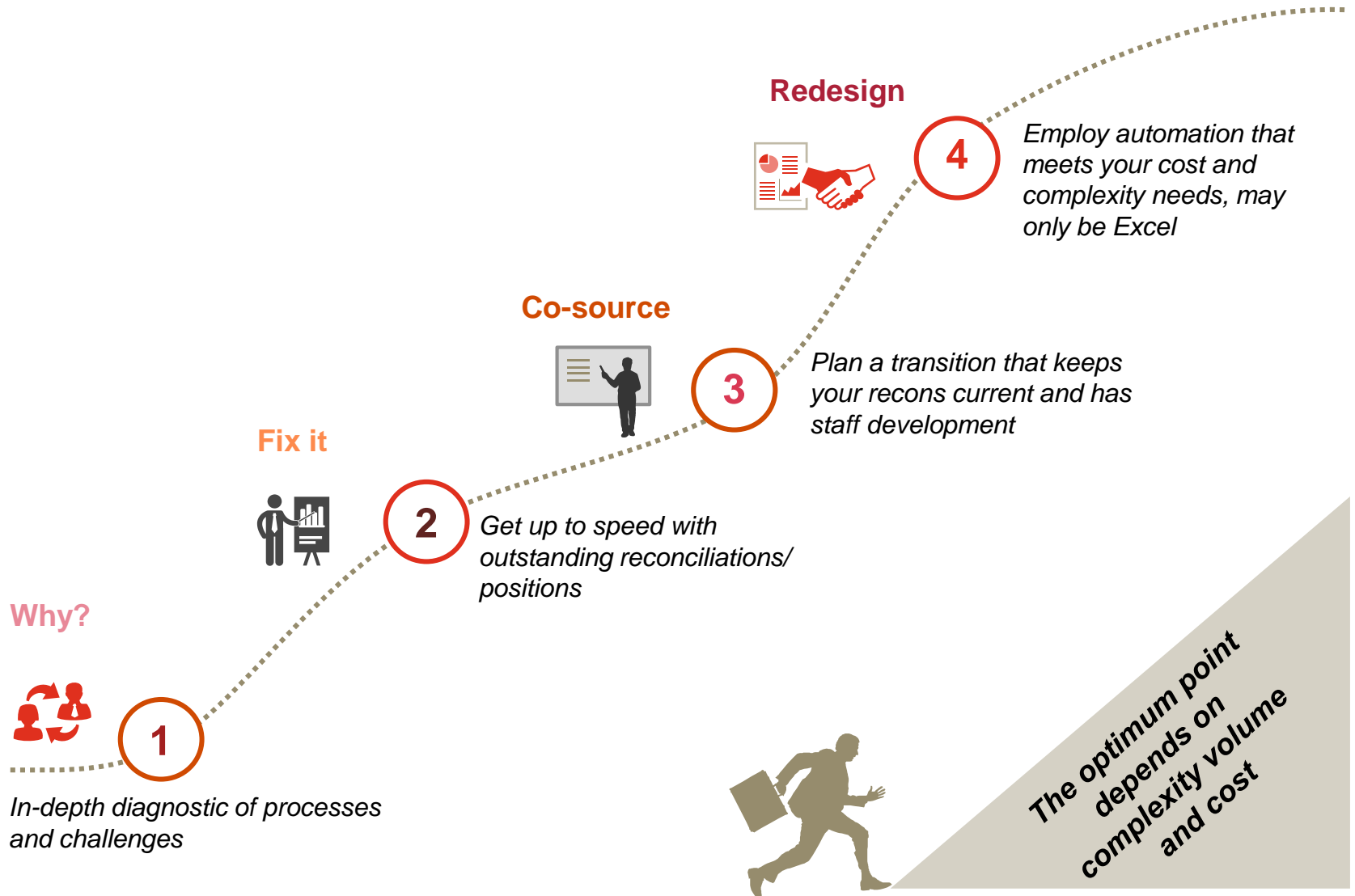
Options

Excel
Data analysis tools
Bespoke software

Fully automated
Expensive
Efficient



4 small steps for man, one giant leap for accuracy



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Cybersecurity

at the

heart of your

business

Cyber security at the heart of your business

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Cyber security isn't just about technology. It also involves people, information, systems, processes, culture and physical surroundings. It aims to create a secure environment where businesses can remain resilient in the event of a cyber attack.





Three lenses of confidence that we see as essential to helping you embed cyber security and privacy at the very heart of your business.

Cyber security at the heart of your business



Confidence in your people

People make critical security decisions every day.

Disappearing organizational boundaries mean that you can no longer rely on technology alone.

You need to make sure your people understand security and act securely. We can help you foster secure behaviours by shaping your culture and designing processes, systems and roles with human vulnerability in mind.

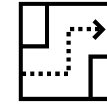


Confidence in your technology

Technology underpins your business.

As your business changes so should your technology. While embracing the new, you still need to protect legacy technology and information against cyber threats.

We can help you understand the inherent risks of your technology and how to mitigate them.



Confidence in your connections

Organisations exist in an increasingly complex digital ecosystem.

We share information and transact digitally more than ever before. Your digital relationships with customers, suppliers and others expose you to new areas of risk that need to be managed.

We can help you assess your Connections and build an agile risk management framework, adept at keeping pace as your collaborative networks evolve.

3

The services

you can

draw on -

cybersecurity



Understanding your capabilities and maturity to help you prioritise your improvement programs.

Cyber security diagnostics, maturity assessments and benchmarking:

- Governance
- Threat intelligence
- Control effectiveness
- Third party management
- Incident response and resilience

Cyber security capability “deep dives”:

- Strategy reviews
- Skills assessments
- Threat landscape assessments
- Vulnerability assessments and penetration testing
- Third party risk assessments
- Incident preparedness
- Cloud security assessments



Designing and delivering on your cyber security improvement program

Framework Implementation:

- Establish security management systems
- (e.g. ISO 2700x)

Capability Building:

- Create a cyber secure culture
- Cyber skills development and training
- Strategic staff secondments

Operations enablement:

- Access governance
- Vulnerability management
- Threat modelling and management
- Incident readiness and response

Thank you

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