

## CASE STUDY

# ENERGY SECTOR



## — INCIDENT – RANSOMWARE

The client, a large company in the energy sector, was victim to a RYUK ransomware attack which encrypted their systems. With their own in-house IT team, the client attempted to fix the problem. However, when they brought the systems back online, the systems were encrypted. RYUK is difficult to eradicate from an infected system, and the client's in-house solutions had proven ineffective. As the demand was substantial, the client needed a solution to help avoid serious financial and reputational loss.

## — AXIS RESPONSE

Once AXIS had been notified of the attack, the Incident Response Manager formed a panel of cyber experts to help the client mitigate the situation. This panel included:

- A local loss adjuster, to assist in formulating the client's claim
- Forensic accountants, to calculate the client's business interruption claim
- A firm specializing in ransomware cases, to engage with the threat actors

Things became more complicated when it was discovered that one of the encrypted servers contained documents that could lead to a legal dispute if compromised. The ransomware specialist firm was able to recreate the documents from back-ups and hard copies.

## — OUTCOME

Together, the cyber experts were able to fully remove the RYUK ransomware from the client's system. AXIS also covered the remediation costs, which the client used to pay for staff overtime and expenses needed to recreate their data.

### KEY CYBER COVERAGES TO CONSIDER

- Incident response costs
- Data recovery and restoration
- Income loss and additional expenses

### PREPARE

- Prepare an Incident Response Plan and practice it regularly
- Provide cyber security and awareness training to all staff
- Apply multi-factor authentication passwords across the business
- Back-up important data and take steps to protect them from ransomware
- Ensure annual cyber security hygiene/health checks

Claims examples may be based on actual cases, composites of actual cases or hypothetical claim scenarios and are provided for illustrative purposes only. Facts have been changed to protect the confidentiality of the parties. Whether or to what extent a particular loss is covered depends on the facts and circumstances of the loss, the terms and conditions of the policy as issued and applicable law.

