

## **CYXCEL LAUNCH – PRESS RELEASE**

### **LAW FIRM LAUNCHES GLOBAL CYBER RESILIENCE TEAM TO BRIDGE GAP IN KNOWLEDGE BETWEEN INSURERS AND BUSINESSES**

- Led by Weightmans, CyXcel is a world-first team of specialists covering law and regulation, IT security, data forensics, intelligence and public relations
- The global team will help organisations build resilience against cyber threats, plan for incidents effectively and respond decisively when they occur, from forensics to threat neutralization, data breach handling to ransom negotiation and more
- CyXcel will bring much-needed clarity to the role of insurance, why organisations should buy cyber cover and improving underwriters' ability to forecast cyber risks

Leading law firm Weightmans has established a global team of leading cyber specialists working together seamlessly in collaboration to help businesses and their insurers build resilience in the face of ever-increasing cyber threats.

CyXcel will provide organisations with a 360° view of their exposure to cyber threats, assist them in boosting resilience and planning for incidents and will provide dedicated incident response when breaches occur.

Weightmans says a key aim of the team is to make businesses, insurers and underwriters better equipped with the information and resilience to ensure they have a comprehensive view of the risks they face.

CyXcel is made up of 15 specialist businesses, covering international law and regulation, IT security, forensics, intelligence and public relations. It is the first time a global team of experts has been brought together in this way to help businesses understand their risk profile, define and implement a resilience strategy and develop effective response planning.

The team has already represented a financial services business that was the victim of a datanap breach, including negotiating bitcoin ransom payments, providing reputation management and liaising with the ICO on its behalf.

The launch comes as the financial and reputational risks of overlooking cyber resilience are growing. In 2018, a study by the Ponemon Institute found that the average cost of a data breach globally is now more than £3 million.

Ed Lewis, partner at Weightmans and project lead for CyXcel, said: “The sheer volume of cyber and data threats we are now seeing mean it’s a case of when, not if, an organisation will fall victim to some form of breach – whether it’s the result of human error or criminal attack. The market for cyber insurance cover is maturing rapidly to keep pace, but the misconception persists that an organisation is resilient and adequately protected simply because they’ve bought a cyber policy.

“Through a robust process of risk analysis and incident planning, CyXcel will help individual businesses become a much more attractive proposition to underwriters by identifying, contextualising and mitigating their specific risks, while simultaneously determining the appropriate cover and limits they need to transfer their exposure effectively. Insurers can be reassured that they have done all they can to minimise the impact of a potential breach and have robust plans in place to respond to threats.”

CyXcel offers three distinct, but inter-related, products for policy holders – resilience strategy, incident planning and incident response – in addition to a range of insurance-related services to support claims and underwriting functions. As an international group, CyXcel can work across jurisdictions to represent businesses with a global footprint, and also implements and delivers the incident response plan in the event of an attack.

“How an organisation responds in the event of a breach is crucial,” added Ed Lewis, “but even more important is the work done ahead of an attack to improve readiness and resilience. Shoring up a business’s resilience is a matter which goes right up to board level. With the potential of large financial penalties and personal exposure, alongside severe business disruption, C-suites are increasingly under pressure to prove the steps they’ve taken to bolster their business against an attack.”

CyXcel’s team has collective experience and expertise across cyber and data security and strong working relationships with regulators and law enforcement agencies. They have been involved in some of the most high-profile cyber events and assignments globally, from suspected state-sponsored ransoms and multi-national data breaches, through to targeted consultancy on cryptocurrency security, GDPR compliance, fraud prevention and digital asset governance. CyXcel’s services can be scaled to suit businesses, large and small, as well as for insurers themselves and public sector organisations.

Weightmans is a multi-disciplinary law firm and leading provider of legal services to the insurance market. Its national team of 400 insurance lawyers, led by 40 partners, acts for leading global and national insurers, the London Market, insurance related intermediary organisations and counts 'household names' self-insured organisations among its clients.

For more information please visit: <https://www.weightmans.com/cyxcel>

**ENDS**

**Notes to editors:**

### **CyXcel suppliers**

#### **3B Data Security**

Specialise in digital forensics and data breach management services to all types of public and private sector organisations, including retail, financial, ecommerce, utility companies and government institutions. Possess years of experience in forensically investigating data breaches and have developed services which support all types of organisations should an incident occur.

#### **4 Pump Court**

Terry Bergin QC and Matthew Lavy are two leading technology, cyber and data barristers focusing on specialist, often business critical, advice and advocacy. Their cross-sector experience is both domestic and international. 4 Pump Court is the UK Bar's leading Chambers for technology work, bringing in-depth experience from practice and previous industry positions.

#### **6point6**

Founded in 2012, 6point6 is a technology consultancy with strong expertise in digital transformation, emerging technology and cyber security. They bring a wealth of hands-on experience to help businesses, including financial service providers, media houses and government, achieve more with digital. Using cutting edge technology and agile delivery methods, 6point6 helps reinvent, transform and secure a brighter digital future.

#### **Ankura**

Ankura is a business advisory and expert services firm defined by HOW we solve challenges. Whether a client is facing an immediate business challenge, trying to increase the value of their company or protect against future risks, Ankura designs, develops, and executes tailored solutions by assembling the right combination of expertise. We build on this experience with every case, client, and situation, collaborating to create innovative, customized solutions, and strategies designed for today's ever-changing business environment. This gives our clients unparalleled insight and experience across a wide range of economic, governance, and regulatory challenges. At Ankura, we know that collaboration drives results.

Our data and technology team of experts based in the US, Europe, Middle East, and APAC are experts in complex data risk management, handling critical risk issues across an organisation's data enterprise. Our cyber information security and incident response team have a proven track record in handling incidents worldwide, with ability to isolate the root cause through remote support or team deployment.

Our reactive experience includes ransomware facilitation, malware, and business email compromise analysis and recovery services. Our proactive capabilities include deep offensive security testing, including red teaming, PCI

assurance, cyber strategy and transformation, privacy/GDPR support, critical national infrastructure, and security architecture. We also have the ability help businesses with board level cyber strategy through table top risk assessments.

When data incidents give rise to legal claims, our disputes experts guide the parties and their representatives through challenges such as e-disclosure and the analysis of evidence served in the proceedings. Our professionals have served as expert witnesses on technical matters related to liability and questions arising in the assessment of quantum.

### **BTVK Advisory**

BTVK Advisory is a leading financial investigations company serving the insurance, legal and corporate markets globally. Its forensic accountants, consultants and technologists specialise in the quantification of economic damages, financial analysis and providing expert witness services. BTVK Advisory is a Baker Tilly Virchow Krause company, which is an independent member of Baker Tilly International.

### **Citypress**

One of the fastest growing integrated UK communications agencies and the principal communications advisor to many of Britain's biggest companies and brands. A team of 80 consultants, located across five UK offices, provide full service public relations support, from boards of directors and commercial teams to marketing departments and press offices. Former journalists and crisis communications specialists provide a suite of services to help clients prepare, respond and recover in the event of a crisis.

### **Context**

Has significant experience in handling complex, high profile and business critical investigations. A team of NCSC accredited consultants have specialist technical skills and analytical experience to quickly and accurately assess and recommend response and remediation activities for complex attacks by sophisticated actors. Has close relationships with the NCSC, where a wider law enforcement or government involvement will support goals of the investigation.

### **Cyberscout**

A leading provider of cybersecurity solutions and offers expert advice on identity management, breach response and remediation and monitoring services. Provide FNOL and handle enquiries from customers affected by a data breach, via a 24/7 hotline service.

### **Cyjax**

A leading provider of Digital Threat Intelligence, ransomware negotiations and incident response services providing data acquisition, transformation and dissemination frameworks, real-time big data monitoring and analysis for both Enterprise and Government sectors.

### **Cyxtera**

Cyxtera delivers a secure platform for connecting and protecting dedicated infrastructure, private clouds and public clouds. For enterprises, government agencies and service providers, Cyxtera offers powerful, secure IT infrastructure capabilities paired with agile, dynamic software-defined security.

### **First Response**

A digital forensic company that carries out both covert and non-covert operations for a wide variety of clients including banks, law firms, energy companies and public sector bodies.

### **ILG (Insurance Law Global)**

A multi-jurisdictional network of like-minded independent insurance defence law firms. Committed to helping clients respond to the challenges and opportunities presented by globalisation and the increasingly diverse needs of the insurance industry. ILG currently has members in 30 cities across six countries, and the network intends to expand its reach across Europe, the Middle East, the Far East, and Latin America.

### **KCS Group Europe**

One of the world's leading strategic business intelligence, risk, and security management companies with offices in Europe, Asia and the United States. KCS Group Europe's clients include government agencies and some of the largest multi-national businesses worldwide.

### **Skarbek**

An international consultancy with exceptional strategic and operational experience born of the security services and FTSE 100. Work with in-house teams to develop a practical and holistic approach to the human elements of Cyber Risk Management in concert with the latest technical thinking.

### **Weightmans**

Offer a broad spectrum of legal and regulatory expertise covering data breach and incident response, claims handling, policy coverage, underwriting support and risk management consultancy, as well as detailed experience in advising on data issues, confidentiality, privacy, asset security law and business crime.

### **For more information please contact:**

Jess Shepherd  
jess.shepherd@citypress.co.uk  
T: +44 (0)161 235 0343  
M: +44 (0)7961 990 919