

Insurtech Alert

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Cyber FICO Ratings Could Benefit Insurance Underwriting In Multiple Ways

Companies are increasingly pursuing management of cyber risk rather than eliminating it outright, as cyber incidents become more prolific, widespread, and hard to stop.

In this environment, FICO and other entities are promoting new methods of rating companies' cyber risk and resiliency with the goal of promoting informed decision-making. The growing importance of such ratings was recently recognized by the U.S. Chamber of Commerce, which published "Principles for Fair and Accurate Security Ratings" in June 2017. Akin Gump recently published an article that discusses the growing role of security ratings in driving business strategy and the need for more uniform standards among ratings companies. We outline how cyber security ratings for companies carried out by outside, independent ratings companies could help support informed underwriting and better risk management.

Please [click here](#) to read the full article.

Contact Information

If you have any questions regarding this alert, please contact:

Shawn Hanson

shanson@akingump.com

415.765.9528

San Francisco

Michelle A. Reed

mreed@akingump.com

214.969.2713

Dallas

Diana E. Schaffner

dschaffner@akingump.com

415.765.9507

San Francisco