

Welcome to our

September techshop



DIMARCO
GARLAND
LAWYERS

introducing special guest:
marissa dimarco



presentation overview

case study

cyber crime

privacy policies

cyber insurance

Q&A



case study:

RI Advice Group



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A woman in a white shirt is sitting at a conference table, covering her ears with her hands in a gesture of distress or frustration. She is surrounded by other people in business attire, some of whom are also gesturing with their hands. A laptop and a coffee cup are on the table in front of her.

case study:

Latitude Finance



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understanding cyber crime



modern cyber crime is
all about monetisation

what ways are cyber criminals monetising their crimes?



ransoming data

selling data

payment redirection



what is a privacy policy?



the Privacy Act 1988 (“Act”) covers organisations with an annual turnover of more than \$3 million and Australian Government agencies and requires organisations to understand their obligations when handling personal information. An APP entity is defined in S 16 of the Act. The definition is broad and can also include service providers to the government and entities who hold TFNs



who needs a privacy policy?

- operate another business with a turnover of \$3 million or more

- provide a health service or otherwise hold health information (other than in an employee record)

- disclose, or collect, personal information about another individual for a benefit, service or advantage

- are a contracted service provider for a Commonwealth contract or

- are a credit reporting body.



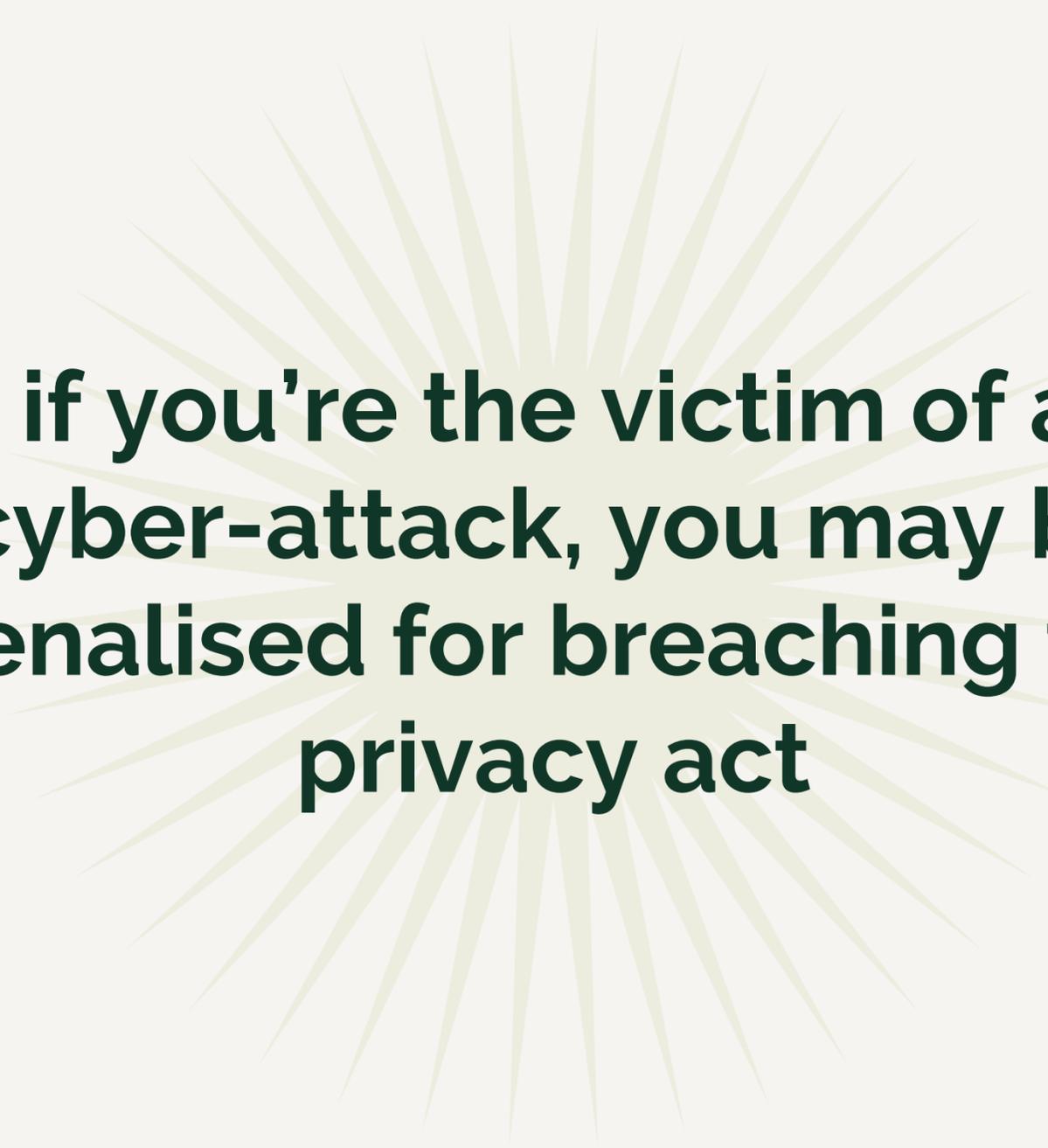
cyber insurance

insurance is paying someone else to accept your risk

cyber insurance has onerous prerequisites and most businesses are ineligible. this is because insurers know most businesses have a high risk of being breached and don't want to have to pay you out

cyber insurance prerequisites

- hardware compliance
- software compliance
- identity security
- essential 8
- & more



**if you're the victim of a
cyber-attack, you may be
penalised for breaching the
privacy act**

if an APP entity is found to have engaged in a serious, or repeated, interference with an individual's privacy, the APP entity may face penalties

the Privacy Legislation Amendment (Enforcement and Other Measures) Bill 2022 increases the maximum penalties for serious or repeated privacy breaches from the current \$2.22 million penalty to whichever is the greater of:

- 50 million
- three times the value of any benefit obtained through the misuse of confirmation; or
- 30 per cent of a company's adjusted turnover in the relevant period



practicing good cyber hygiene

- hardware compliance
- software compliance
- identity security
- essential 8
- & more

duty of disclosure - local and overseas workers



the law



internal agreements



processes



Q&A

Thank you for attending our

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