



Managing Cyber Risk in the Financial Sector: Lessons from Asia, Europe and the USA (Routledge Studies in the Growth Economies of Asia)

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Cyber risk has become increasingly reported as a major problem for financial sector businesses. It takes many forms including fraud for purely monetary gain, hacking by people hostile to a company causing business interruption or damage to reputation, theft by criminals or malicious individuals of the very large amounts of customer information ("big data") held by many companies, misuse including accidental misuse or lack of use of such data, loss of key intellectual property, and the theft of health and medical data which can have a profound effect on the insurance sector. This book assesses the major cyber risks to businesses and discusses how they can be managed and the risks reduced. It includes case studies of the situation in different financial sectors and countries in relation to East Asia, Europe and the United States. It takes an interdisciplinary approach assessing cyber risks and management solutions from an economic, management risk, legal, security intelligence, insurance, banking and cultural perspective.

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Editorial Review

Review

"Prof Taplin and her collaborators have combined to produce a terrific backgrounder for everyone dealing with this inescapable challenge to individual and corporate daily activity and their rights, and to all in financial and insurance markets."

James Brewer - allaboutshipping.com (<http://www.allaboutshipping.co.uk/2016/02/23/managing-cyber-risk-in-the-financial-sector/>)

"Helen Dalziel, senior marketing services executive at the IUA, chaired the meeting. She said there had been a huge response to the invitation to attend Prof Taplin's talk. The subject was increasingly important to UK businesses, policy-makers and insurers."

James Brewer reviewing IUA market briefing by Prof Ruth Taplin
(<http://www.allaboutshipping.co.uk/2016/03/18/insurance-industry-must-learn-from-global-markets-to-meet-challenge-of-huge-rise-in-cyber-risk/>)

"Financial institutions and policymakers have long searched not simply for overviews of cyber risk, but the practical conceptual frameworks to help tackle the threat. Taplin and her contributing authors provide both. This is important; while a wealth of literature exists on the negative possibilities of cyber attacks, serious research into how to mitigate or prevent such attacks is less available. Partly that is the result of an inescapable reality – some cyber risk strategies must remain secret lest they highlight the very institutional weaknesses in need of protection. Nonetheless, cyber risk will prove a permanent feature of our age and our collective understanding lags. *Managing Cyber Risk in the Financial Sector* deserves to become the standard reference for industry and government alike."

Edward Price, Americas Editor of the International Financial Law Review and Steering Committee Member of the London School of Economics' Civil Service, Government and Public Policy Alumni Group.
- Journal of Interdisciplinary Economics and Business Law, 2016, Vol 5, Issue3

"Nowadays Cyber Risk is a huge problem for all kinds of organizations including transport enterprises such as those in Japan. Prof. Taplin and her contributors make a convincing case of how to deal with it." Mr. Akio Ono, Chief Director, Japan Subway Association, Tokyo, Japan

"As Professor Taplin notes, the question is not whether cyber risks will abate – crime figures will rise and the future question is whether financial institutions can take on the onerous tasks of protecting themselves and customers. This pioneering book, with specific recommendations for financial services, is excellent reading for the industry, be it CIOs or non-tech staff though one hopes that in time to come, there will be more studies looking at the economies in South and Southeast Asia." Chia Wan Fen, Asia Insurance Review, May 2016

About the Author

Ruth Taplin is Director of the Centre for Japanese and East Asian Studies, London, UK, Editor of the

Interdisciplinary Journal of Economics and Business Law (www.ijebbl.co.uk) and a Featured Author of Routledge.

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