RiskLens Cybersecurity Prioritization & Justification Solution for Healthcare Payers

At a time of disruption for the healthcare industry, cybersecurity prioritization and justification is more important than ever.

> **With RiskLens, I can have conversations with business leaders in a much more confident manner because I'm measuring risk in ways that are applicable to the business. And I can empower my team to make optimal decisions on prioritizing projects based on risk reduction.**
> *-Omar Khawaja, CISO, Highmark Health*

Accelerate digital transformation...keep up with insured demands for more direct engagement... satisfy regulators ratcheting up requirements for data privacy, interoperability and transparency...

Powerful forces of change are re-shaping the healthcare payer sector and CISOs are being called upon to secure new initiatives, optimize security posture and control costs while never backing down from defending against ceaseless threats from ransomware and data breaches.

The pressure is on CISOs to increasingly improve how they prioritize security initiatives and communicate their priorities to business leaders for buy-in and adoption. They must not only ensure they are addressing the most significant business risks, but also ensure their budgets are being deployed efficiently and effectively. That is unfortunately where the risk management toolkit of many CISOs falls short.

Qualitative, red-yellow-green risk rating systems or "maturity" scales based on a technical framework like

HITRUST CSF do not measure cyber risk in business terms of risk reduction in dollars and cannot be used to conduct cost-benefit analysis. It is also questionable whether they can help meet HIPAA requirements to conduct accurate and thorough risk assessments and demonstrate that security measures implemented are sufficient to reduce risk to reasonable and appropriate levels.

Responding to the Challenge:

RiskLens is the global leader in quantitative cyber risk management and author of FAIR™, the international standard for cyber risk quantification. Our solutions and capabilities empower CISOs to understand cyber risk, and to prioritize and manage cybersecurity initiatives and decisions in financial terms.

RiskLens has been working with CISOs at Healthcare Payer organizations to improve the way they prioritize and communicate their cybersecurity decisions and initiatives. The result is the RiskLens Cybersecurity Prioritization & Justification solution for Healthcare Payers.

RiskLens®

Key Features

▪ RiskLens platform, purpose built for the FAIR standard, designed to accelerate and scale quantitative cyber risk management for large healthcare payers, at the speed that the fast-changing business environment and security landscape demand.

▪ Platform pre-populated with data and risk scenarios specific to healthcare payers to significantly accelerate and simplify analysis of the most common and critical loss events such as data breach or ransomware. Enter your organization's cybersecurity data to fully customize.

▪ Guided workflows to measure and manage risk at both strategic, high-level and project-specific decisions.

▪ Fully compatible with your existing risk management standards and frameworks, such as HITRUST CSF, NIST CSF, ISO 27000, HHS Health Industry Cybersecurity Practices, etc., and platforms such as GRC.

▪ Business-friendly, non-technical reporting covering top risks in financial terms, cost-effectiveness of key cybersecurity initiatives for reducing risk, and selected priorities and decisions for stakeholder communications.

▪ Training and professional services designed to support healthcare payers in their implementation of best practices in cyber risk management.

Let a RiskLens risk expert show you how the Cybersecurity Prioritization & Justification solution for Healthcare Payers can improve your decision-making and communication. Schedule a demo now.

Key Benefits

▪ Align your cybersecurity resources against your most important initiatives and make risk-based decisions to maximize ROI.

▪ Optimize cybersecurity spend, identifying initiatives that reduce cyber risk the most (and the least) in dollar terms.

▪ Improve communication and buy-in among key stakeholders, helping to elevate the cybersecurity team to a position of business advisor and growth enabler.

▪ Improve how you meet the HIPAA Security Rule requirements for risk analysis and risk management

▪ Prioritize the implementation of security controls recommended by frameworks such as HITRUST or NIST CSF.

RiskLens is helping us take the security program away from being a cost center to being a value center.
-Omar Khawaja, CISO, Highmark Health