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Contact:

Tiffany Fuller tiffany.d.fuller@ins.nh.gov 603-271-3886

New Hampshire Insurance Department Warns Insurers of Possible Ransomware Attacks

Concord, NH - Ransomware attacks are on the rise and all insurers should take any and all precautions to prevent these attacks. Ransomware attacks can disrupt organizations and compromise data.

Under President Biden's leadership, the Federal Government is working to disrupt these attacks, hold ransomware actors accountable and offer best practice guidance. Earlier this month, President Biden issued an executive order called *Improving the Nation's Cybersecurity*. This executive order provides guidance on immediate steps organizations can take to protect consumers, customers and the broader economy.

"It is critical for insurers to protect against these threats," said Commissioner Chris Nicolopoulos. "There are immediate precautions and steps industry leaders can take to prevent a ransomware attack, including ensuring strong cyber defenses."

Below you will find the U.S. Government's recommended best practices.

- Backup your data, system images and configurations, regularly test them and keep the backups offline.
 - Update and patch systems promptly.
 - Test your incident response plan.
 - Check your security team's work.
 - · Segment your networks.

The executive order includes five high impact best practices, including multifactor authentication, endpoint detection and response and a skilled, empowered security team. These practices will significantly reduce the risk of a successful cyber-attack. To learn more about protecting your organization visit the National Association of Insurance Commissioners website. Additional information regarding the Executive Order can be found here.

The New Hampshire Insurance Department Can Help

The New Hampshire Insurance Department's mission is to promote and protect the public good by ensuring the existence of a safe and competitive insurance marketplace through the development and enforcement of the insurance laws of the State of New Hampshire. Contact us with any questions or concerns you may have regarding your insurance coverage at 1-800-852-3416 or (603) 271-2261, or by email at consumerservices@ins.nh.gov. For more information, visit www.nh.gov/insurance.

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