

CYBER RISK MANAGEMENT

The CSS Group, based in Lucerne, was founded in 1899. This long-established company insures around 1.66 million people and is one of Switzerland's leading health, accident, and property insurers with a premium volume of 5.86 billion Swiss francs. It is the market leader in mandatory health insurance. CSS provides information that offers guidance and support in health decision-making.



To ensure that these services can be provided, CSS Insurance operates a modern and versatile ICT landscape. Data security must be ensured at all times, meaning that the ICT environment and the data processed therein must be protected against cyberattacks, unauthorized access, and/or loss. Anticipatory ICT risk management helps identify potential threats strategically and at an early stage as well as regularly assess the resulting risks in order to take appropriate risk mitigation measures at strategic and operational levels if necessary.

For three years, the consultants of Redguard AG have supported the ICT risk management framework of CSS Insurance in terms of content and methodology. As part of this support, we have further developed and expanded the existing risk identification and assessment methodology.

After working out the basics, an initial threat and risk assessment was conducted together with CSS's internal experts. Thereafter, the risk portfolio was regularly reviewed and updated with the support of Redguard. The goal was to establish the current risk profile and use it to identify the top 10 ICT risks and subsequently report them to the Corporate Executive Committee and IT Executive Committee.

Step 1: Threat and risk identification

The identification of potential threats and risks was carried out in various workshops. At the first meeting, Redguard's experts presented the current threat level as well as trends and developments. The threat map was refined and completed together with CSS's internal experts during the workshop.

The updated threat map served as the basis for identifying and assessing ICT risks in the second workshop. The risk portfolio was checked for completeness and previously unrecognized risks were added as new risks. The results were summarized and graphically presented by Redguard.



Step 2: Risk assessment and definition of measures

All newly identified ICT risks were assessed jointly using a defined assessment scheme and assigned to a risk owner, as were the already known ICT risks, which were reassessed during the review and update process. Known ICT risks that exceeded the risk tolerance level defined by management were further processed. Together with the risk owners, potential measures for risk management were defined and presented to the ICT management team during another workshop. It was determined how the implementation of the measures was expected to influence the ICT risks. Beyond the current risk level, potential risk development scenarios could be modeled on this basis. This served as the basis for decision-making for the management of CSS Insurance.

Step 3: Presentation and communication

In the third and final step, a presentation outlining the above framework (both in content and graphics) was created and presented to management by Redguard. In addition to the threat map, the top ICT risks as well as the potential impact of a risk's occurrence were presented in a suitable way for management. Appropriate measures for all of the top ICT risks were proposed and the impact of the measures on the expected risk development was discussed.

The results were reported cyclically to the Corporate Executive Committee and IT Executive Committee of CSS Insurance and at the same time served as a strategic instrument for managing and further developing the ICT landscape.



“You may not be able to prevent cyberattacks with structured risk management, but you can prepare for them. With Redguard, we have been able to gain a comprehensive view of cyber risk issues and how to manage them.”

Bruno Hodel, IT Risk Manager
CSS Insurance



Collaboration with Redguard

The expertise and extensive experience of Redguard has led to a successful collaboration. “The last three years have been invaluable to us. Thanks to Redguard, we were able to further develop and improve our existing methods and tools of ICT risk management in a systematic manner,” says Bruno Hodel, IT Risk Manager at CSS Kranken-Versicherung AG. A well-functioning and broad-based ICT risk management framework is a helpful tool for combating risk for any company. According to Bruno Hodel, it is essential for companies to understand their risk profile and actively manage their risks. With a comprehensive risk management framework, CSS understands where its ICT risks lie and can leverage Redguard's all-round expertise to identify countermeasures. Bruno Hodel says that the collaboration with Redguard has worked very well from the beginning and that the needs of CSS Insurance are always carefully considered.