

# a Security ECONomics service platform for smart security investments and cyber insurance pricing in the beyond 2020 networking era



## SECONDO: The Risk Management platform

**Prof. Christos Xenakis**

**Project Coordinator: University of Piraeus Research Center**

**Aristeidis Farao**

**Ph.D. Candidate: University of Piraeus Research Center,  
Cyber Security Researcher**



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## Project Information

**SECONDO**

Grant agreement ID: 823997

Status


Ongoing project

Start date

1 January 2019

End date

31 December 2022

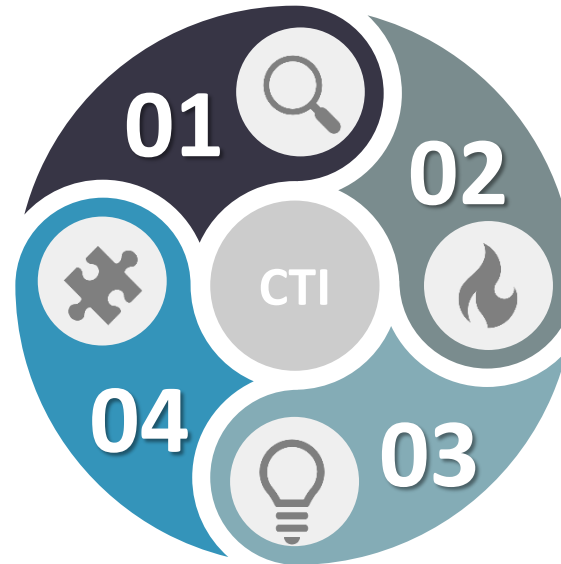
Funded under  
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€ 1 600 800EU contribution  
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UNIVERSITY OF PIRAEUS RESEARCH CENTER Greece

## Acquire Data

- **Internal Sources**
- **External Sources**
  - Open source intelligence
  - Social media intelligence
  - Human intelligence
  - Dark Web

## Continuous Risk Monitoring

- Assess on a continuous basis the **risk levels** and the **performance of the implemented cyber security controls**

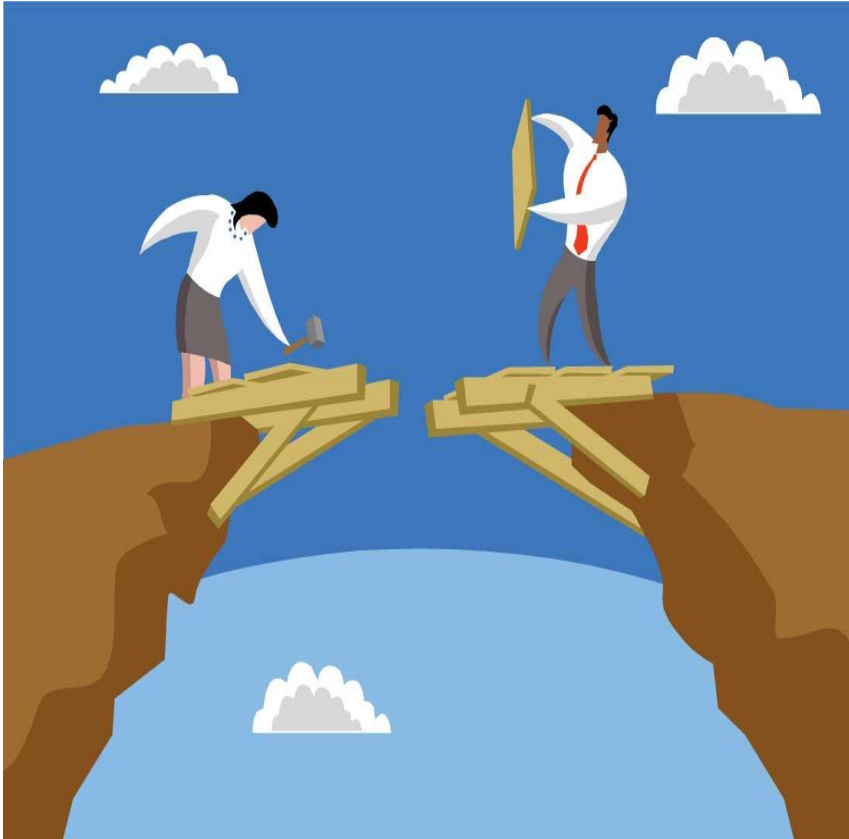


## Analyze Data

- **Artificial intelligence**: make **predictions** and **extract insights** and **patterns**
- **Data analytics**: analyze raw data to make **conclusions**
- **Machine learning**: **predict** and **find representative values** for the missing data

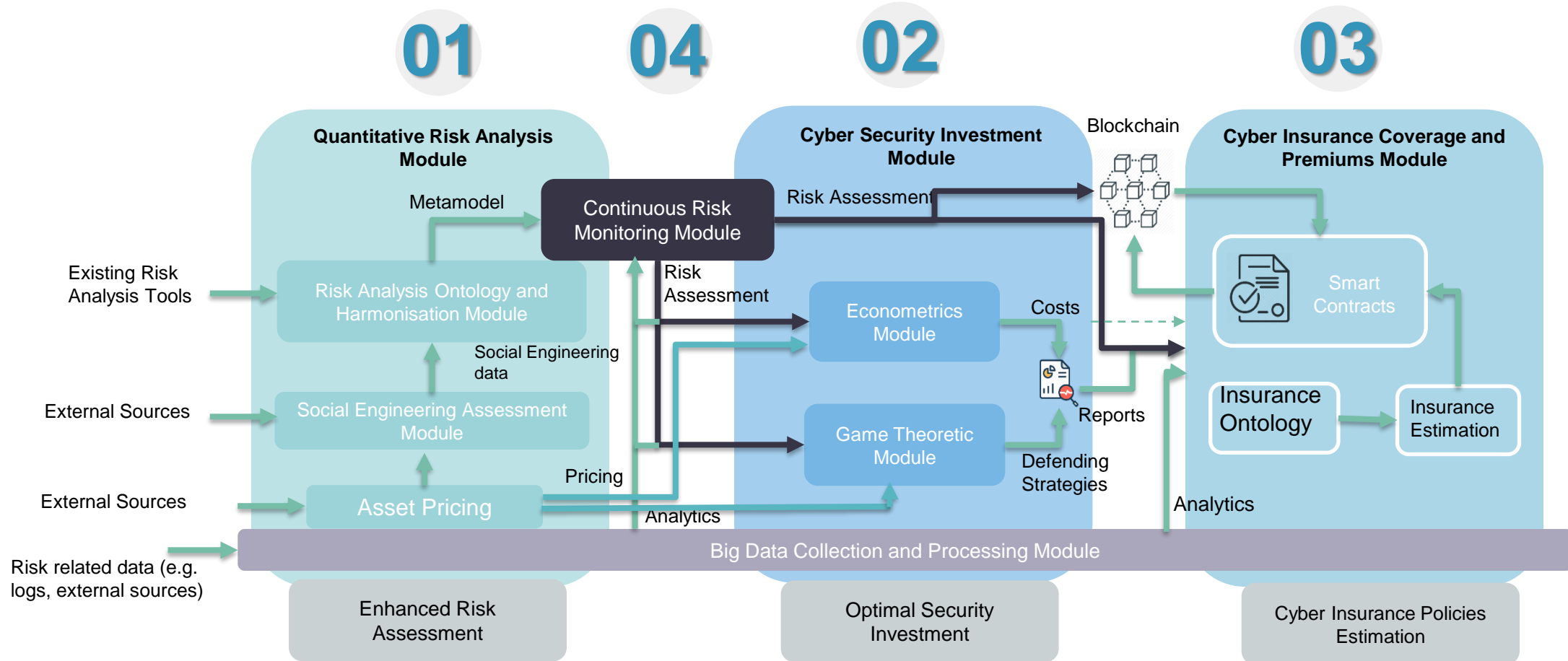
## Intelligence

- **Detect** threats
- **Understand & Evaluate** organization's status
- **Response and prepare** the organization's future actions
  - **Mitigate Risk**
  - **Risk Transfer**



**SECONDO** proposes an **Economics-of-Security-as-a-Service (ESaaS) platform** that encompasses a comprehensive **cost-driven** methodology for:

- estimating **cyber risks** based on a **quantitative** approach (on both **technical** and **non-technical** aspects)
- recommending **optimal investments** in cyber security for efficient **risk management**
- determining the **residual risks** and estimating the **cyber insurance premiums**





### Mitigate Cyber Risk

- **Phishing**
- **SIEM**
- **Log files (Firewall, IDS)**
- **Social Media**
- **Asset Valuation**



### Fair Premiums

- **Eliminate information asymmetry**
- **Insurance exposure assessment**
- **Premiums**
- **Privacy-preserving smart contracts**



### Consultation on cyber security strategies and investments

- **Econometrics Module**
- **Optimal Decisions**



### Ensure their customers higher levels of security

- **Continuous Risk Monitoring**



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