Clyde&Co

Cyber: Resilience and Security

3 May 2023

Overview of the session

♀ The catalyst

Overview of key events in data and privacy Emerging cyber incident trends and patterns

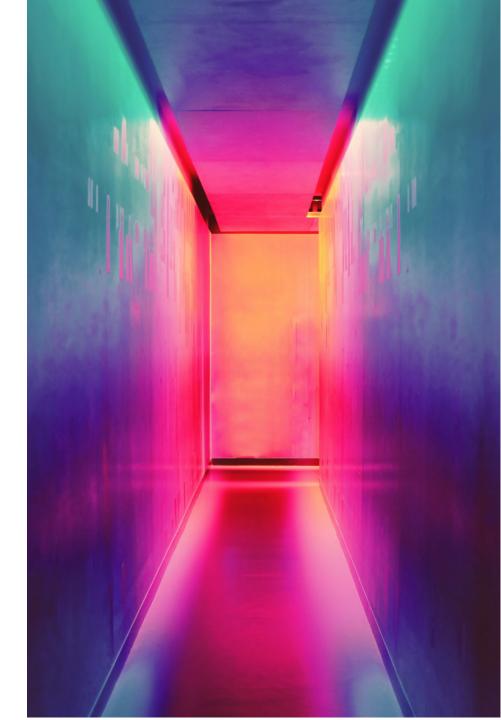
Changing regulatory & claims environment

Recent legislative changes A new privacy framework Shift in public awareness

What's on the horizon

Further changes that can be expected Key takeaways for organisations in 2023

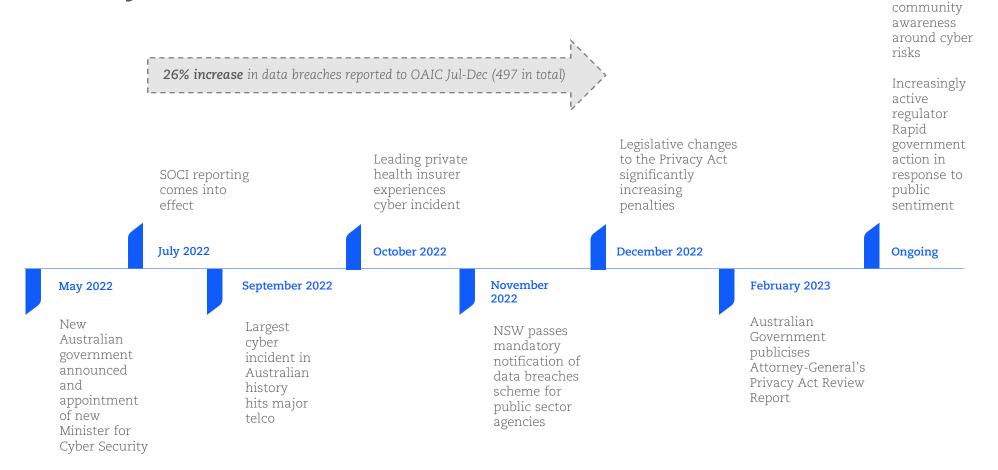
• Questions



The catalyst

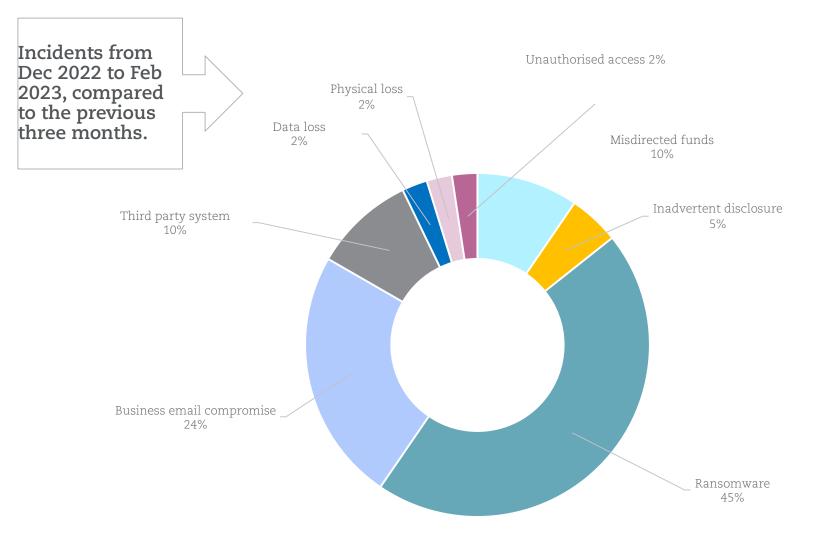
Overview of key events in data and privacy

as from May 2022



Increased

Emerging cyber incident trends and patterns

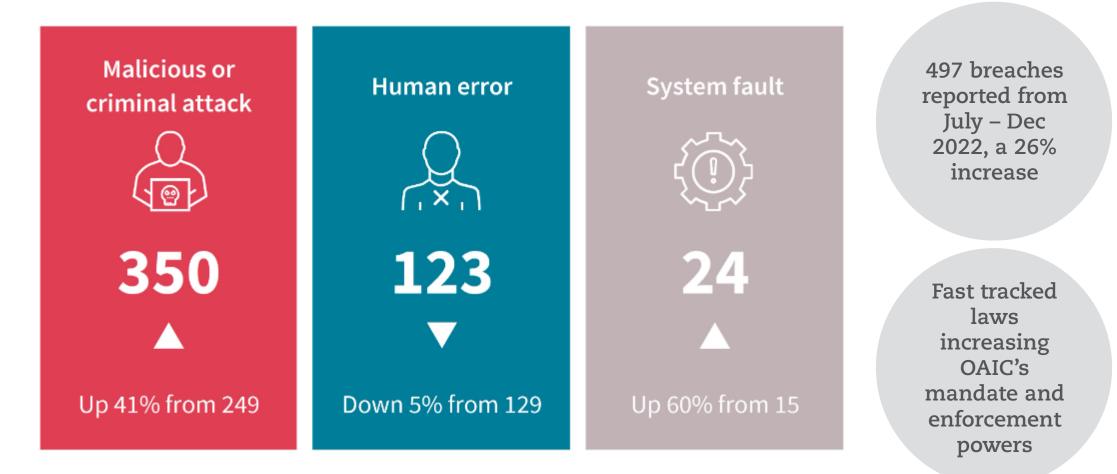


Incidents by sector

Sector	% of breaches
Financial Services / Institutions	10% (▼5%)
Healthcare	21% (▲2%)
Technology	5% (▲0%)
Entertainment / Recreation / Media	2% (▼7%)
Professional Services	12% (▲2%)
Real Estate	10% (▲4%)
Construction	10% (▲0%)
Public Entity	2% (▼2%)
Manufacturing	7% (▲4%)
Retail / Hospitality	2% (▼6%)
Education	7% (▲3%)
Transportation / Logistics	7% (▲3%)
Non-profit	5% (▲4%)

Emerging cyber incident trends and patterns

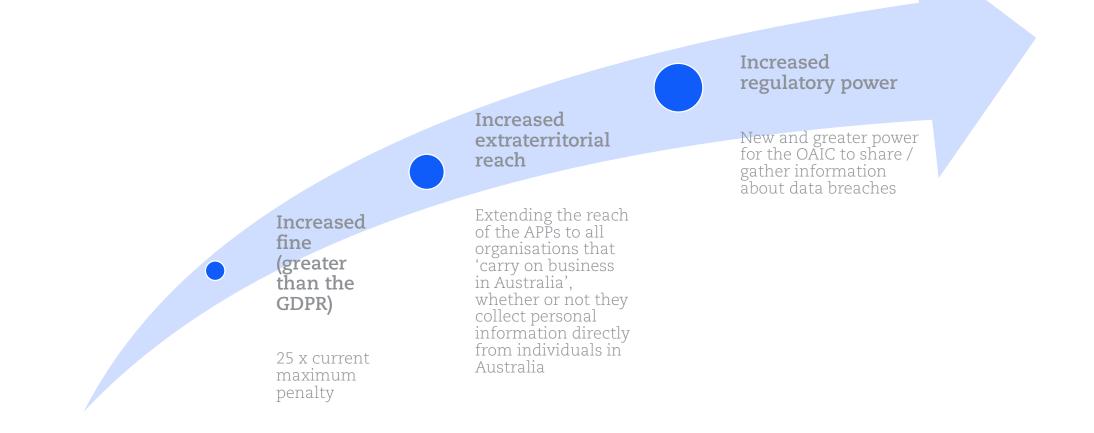
Increased reporting to the OAIC



Changing regulatory & claims environment

A new privacy framework

Amendments to the Privacy Act



A new privacy framework

Attorney-General's Privacy Act Review Report

Key proposals that will have the most significant impact

2

3

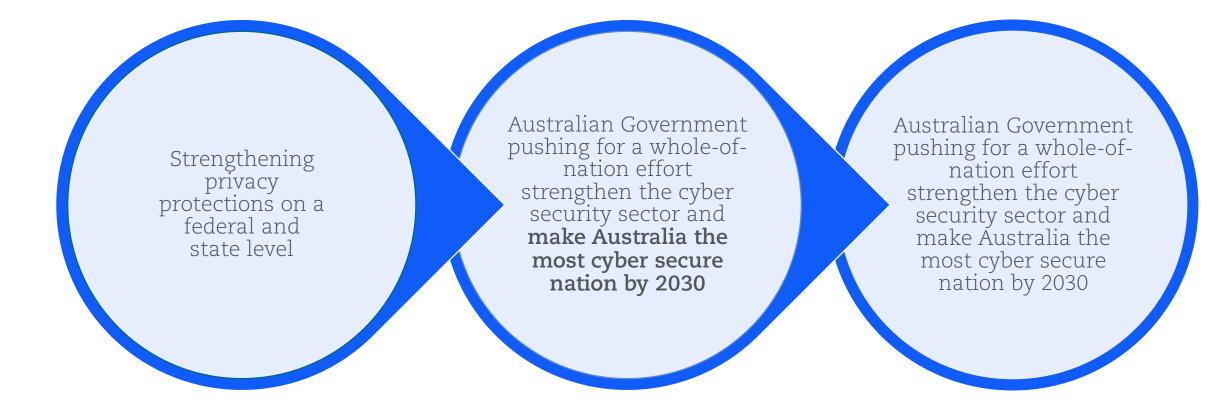
Removal of small business exemption (change would bring over 2 million business within the scope of the Privacy Act)

Broadening 'personal information' definition to capture wider set of information collected by businesses

Changes to the Notifiable Data Breaches Scheme (reduced timeframe for reporting, stricter notification requirements, further expansion of regulatory and enforcement powers)

Shift in public awareness around cyber risks

Increased government pressure to intervene



What does this mean moving forward?

Further changes we expect



Increasingly active regulator



Further revision of Australian privacy laws



Clear push to re-align Australian privacy law with the GDPR



Expansion of governmental power to intervene

Key takeaways for organisations



Implement safeguards



Stronger incident response plans



Government, community and industry working together



Proactive engagement with the new privacy framework

Questions

Speakers



Brigitte Gasson Senior Associate, Sydney +61 2 9210 4573 brigitte.gasson@clydeco.com



Stuart Lloyd Senior Associate, Sydney +61 2 9210 4563 stuart.lloyd@clydeco.com

480

Partners

2,400

Lawyers

5,000 Total staff

3,200 Legal professionals

60+ Offices worldwide

www.clydeco.con

*includes associated offices

Clyde & Co LLP is a limited liability partnership registered in England and Wales. Authorised and regulated by the Solicitors Regulation Authority.

© Clyde & Co LLP 2022