

Crossword Cybersecurity Plc Launches Ransomware Readiness Assessment Service

78% of companies faced a ransomware attack in 2021. New service helps organisations lower risks and improve response attack readiness

LONDON, UNITED KINGDOM, March 17, 2023 /EINPresswire.com/ -- <u>Crossword Cybersecurity Plc</u> (AIM:CCS, "Crossword", the "Company" or the "Group"), the cybersecurity solutions company focused on cyber strategy and risk, today announces the launch of its new Ransomware Readiness Assessment service. The service helps organisations reduce their exposure to ransomware attacks, provides detailed assessments on areas requiring protection and recommends how they should respond to attacks.

Ransomware is a malware designed to deny a user or organisation access to files on their computer. By encrypting these files and demanding a ransom payment for the decryption key, cyber attackers place organisations in a position where paying the ransom can be seen as the easiest and cheapest way to regain



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access to their files. Today ransomware attacks are endemic across all industry sectors – the speed of response and lowering the risk of an attack are everything.

78% of organisations <u>experienced an attack in 2021</u>, of which 68% resulted in successful infections. The cost of these attacks can extend far beyond recovering systems and the ransom, if paid. Successful ransomware attacks almost always result in a significant portion of an organisation's data being stolen, with associated costs including reputational damage, the loss of customers, a long-term loss of productivity during systems recovery, rising insurance premiums and an estimated 80% chance of a repeat attack. Ultimately, ransomware attacks can close a business down.

Cutting the risk of attack

The Ransomware Readiness Assessment service leverages Crossword's worldwide experience in providing cyber threat intelligence and incident response services to organisations large and small. Conducted by the <u>Nightingale security</u> <u>monitoring team</u>, using an industryspecific approach and cyber incident response forensics, an organisation's current exposure, control systems and ability to respond to a ransomware incident is analysed in detail.

Following assessment, a detailed report is provided to the client with an overall 'preparedness score' together with pragmatic advice on how to improve preparedness in each area. Implementation support is also available from Crossword's Consulting Division, which has extensive experience in helping companies recover from and reduce the risk of attacks.



Stuart Jubb, Group Managing Director, Crossword Cybersecurity

The three assessments in the service cover the following areas regarding an organisation's operational readiness:

Exposure – Identify, qualify, and understand the specific weaknesses in an organisation that ransomware attacks exploit, including domain impersonation, cloud configurations and remote access vulnerabilities.

Controls – Evaluates an organisation's current security measures against typical ransomware attack mechanisms, such as phishing, which exploit, bypass, and evade weak security controls.
Response – Explore an organisation's response capabilities with a real-world ransomware attack scenario, to determine the effectiveness of its containment and recovery strategy.

Stuart Jubb, Group Managing Director for Crossword Cybersecurity, said: "The true cost of a ransomware attack is far reaching, and it is simply not enough to rely on your technical infrastructure as a means of defence. The ability and speed of response to a ransomware attack is critical. It must be methodical, proactive and unemotional. Crossword's Ransomware Readiness Assessment service helps organisations test the processes they have in place, achieve a cybersecurity stance that mitigates risks and gives them the tools to act when faced with an attack."

You can learn more about the full range cyber security products and consulting services available from Crossword Cybersecurity by visiting <u>www.crosswordcybersecurity.com</u>.

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About Crossword Cybersecurity plc

Crossword offers a range of cyber security solutions to help companies understand and reduce cyber security risk. We do this through a combination of people and technology, in the form of SaaS and software products, consulting, and managed services. Crossword's areas of emphasis are cyber security strategy and risk, supply chain cyber, threat detection and response, and digital identity and the aim is to build up a portfolio of cyber security products and services with recurring revenue models in these four areas. We work closely with UK universities and our products and services are often powered by academic research-driven insights. In the area of cybersecurity strategy and risk our consulting services include cyber maturity assessments, industry certifications, and virtual chief information security officer (vCISO) managed services.

Crossword's end-to-end supply chain cyber standard operating model (SCC SOM) is supported by our best-selling SaaS platform, Rizikon Assurance, along with cost-effective cyber audits, security testing services and complete managed services for supply chain cyber risk management. Threat detection and response services include our Nightingale AI-based network monitoring, Nixer to protect against application layer DDoS attacks, our Trillion and Arc breached credentials tracking platforms, and incident response. Crossword's work in digital identity is based on the World Wide Web Consortium W3C verifiable credentials standard and our current solution, Identiproof, enables secure digital verification of individuals to prevent fraud.

Crossword serves medium and large clients including FTSE 100, FTSE 250 and S&P listed companies in various sectors, such as defence, insurance, investment and retail banks, private equity, education, technology and manufacturing and has offices in the UK, Poland and Oman. Crossword is traded on the AIM market of the London Stock Exchange.

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