

## **CYBER-RISK INSURANCE — A BIG CHALLENGE FACING CONTEMPORARY ECONOMIES**

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### **Abstract**

Cyber-security beyond the concept must be a product to be offered to modern society. We live in a complex world based on the digitization of products and services. Digitization also involves a complex system of associated risks. The road to the world of tomorrow goes through today's world and an analysis of the current situation in the contemporary economies about cyber risk insurance is only a first step that this article aims to achieve.

The study aims to substantiate the need to formulate and assume policies and to support the regulation of cyber risk coverage by ensuring the need to support sectoral strategies to increase the level of maturity of companies from the perspective of protection against cyber threats. There is also a need to set up a cyber-risk reporting system, at least for critical and important infrastructures, the development and use by insurers of advisory and evaluation models based on standards and certifications recognized at the level of including the development of necessary skills for insurers to engineer these risks.

**Keywords:** cyber risk, insurance, risk management, GDPR, underwriting, CISO, IT security, privacy, availability, data integrity, critical infrastructure, NIS, CERT

**JEL Classification:** D81, G22, H56, M15

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