



# Supply Chain Risk

It's time to look over the garden fence



# Collaborative Cohesion: Achieving More as a Team

## Today's Team



**Ricardo Ferreira**  
Field CISO, EMEA

Ricardo is a strategic and results-driven leader with extensive experience in risk management in large-scale environments. He has a global perspective and is passionate about democratising technology to help businesses succeed.

Recently, Ricardo published a groundbreaking book, "Policy Design in the Age of Digital Adoption" which presents a framework for creating innovative policy programs that enable organisations to embrace the digital age fully.



**Chris Roberts**  
Business Development Manager

Chris leads the Security Operations side of Fortinet's portfolio, helping customers and partners understand their risk and improve their visibility and counter measures.

Chris has worked in the IT industry for over 25yrs across a variety of disciplines and has been working for key vendors such as Cisco, HPE and Fortinet along with specialised VAR's that has given him a variety of relevant experience and insight into security challenges, potential solutions and mitigation strategies.



# The Cybersecurity Partner You Can Count On

Securing people, devices, and data everywhere.

*For over 20 years, Fortinet has been a driving force in the evolution of cybersecurity and the convergence of networking and security. Our security solutions are among the most deployed, most patented, and most validated in the industry.*

Global Customer Base  
**635,000+**  
Customers

2022 Billings  
**\$5.59B+**  
(as of Dec 31, 2022)

Market Capitalization  
**\$38.2B**  
(as of Dec 31, 2022)

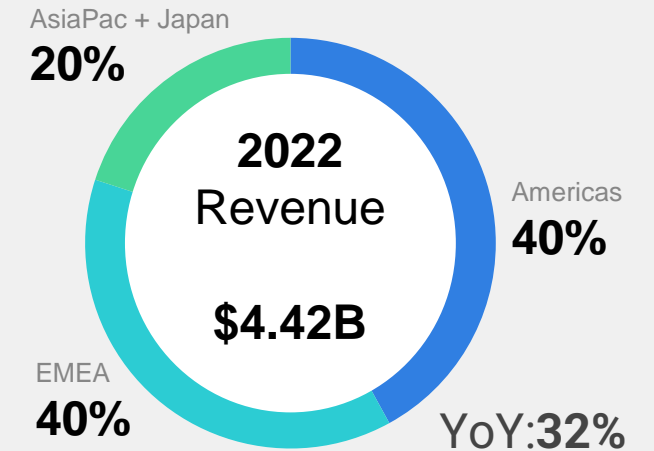
Organic R&D investment  
**1,285**  
Global Industry Patents

Broad, Integrated  
Portfolio of  
**50+**  
Enterprise  
Cybersecurity  
Products

Strong Analyst  
Validation  
**33**  
Enterprise Analyst  
Report Inclusions

Vertical Integration  
**\$1B+**  
Investment in ASIC  
Design & Development

Investment in scale of threat  
intelligence and AI/ML  
**200Bn**  
Threat Events Neutralized  
Daily



**FORTINET®**

Founded: October 2000

Founded by: Ken Xie and Michael Xie

Headquarters: Sunnyvale, CA

Fortinet IPO (FTNT): November 2009

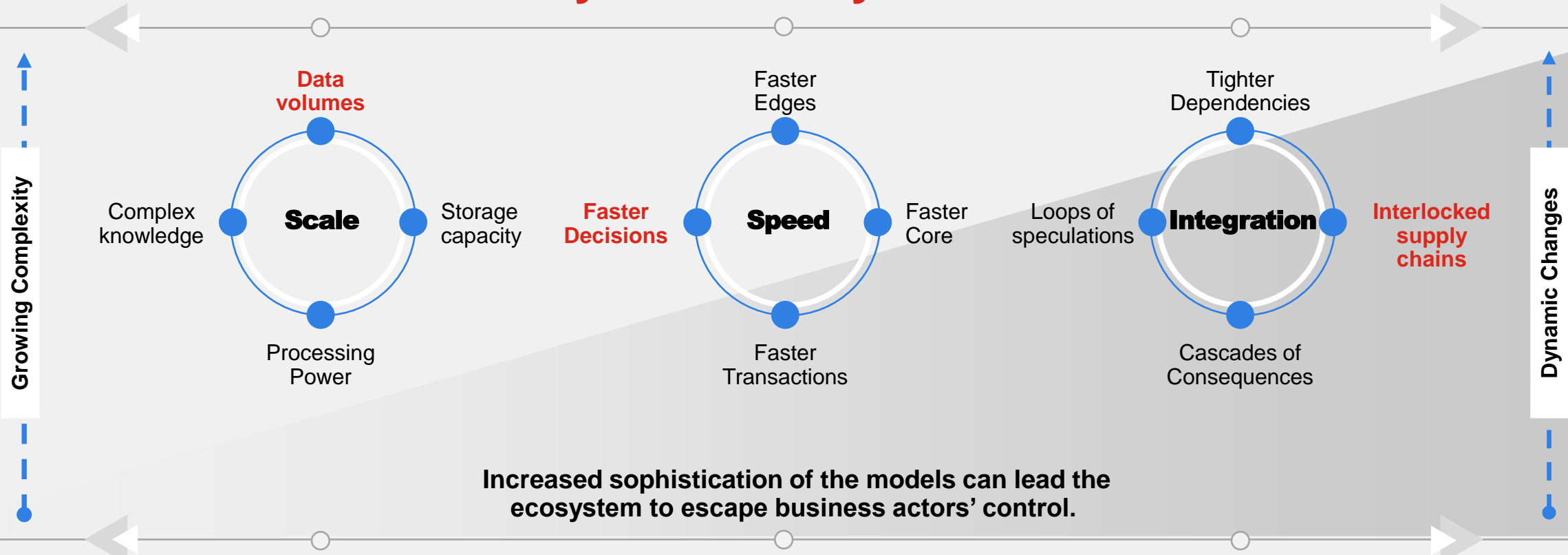
Listed in both: NASDAQ 100 and S&P 500

Member of: 2022 Dow Jones Sustainability  
World and North America Indices

Security Investment Grade Rating: **BBB+ Baa1**

# Drivers and Forces Involved In Shaping the Future

## Cybersecurity Risks



## Cybersecurity Regulations



# The Need for a Unified Approach

Overcoming Language and Standard Barriers in EU Cybersecurity

## NIS2 Directive (2022)

**2022**  
**Digital Operational Resilience Act (DORA)**



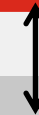
COMPLEMENTARY

**2022**  
**Critical Entities Resilience (CER) Directive**



INTERCONNECTED

**WIP**  
**Cyber Resilience Act (CRA)**



FULFILMENT

**2019**  
**Cyber Security Act (CSA)**  
New addition recently proposed April 2023  
"enable the future adoption of European certification schemes for 'managed security services' covering areas such as incident response, penetration testing, security audits and consultancy"



**Supporting Policies**



# Regulatory Challenges and Opportunities in FSI

Enhancing FSI resilience with DORA

## ICT Risk Management (Articles 5-16)

- ✓ Set of Principles and requirements on ICT risk management framework

## ICT Related Incident Response (Articles 17-23)

- ✓ Harmonise reporting and obligations to FSI

## Digital Operational Resilience Testing (Articles 24-27)

- ✓ Require financial entities to do Basic or Advanced Testing (TLPT)

## Third Party Risk (Articles 28-44)

- ✓ Rules to monitor third party risk, contractual provisions, oversight framework for TPPs

## Information Sharing (Article 45)

- ✓ Voluntary exchange of information and intelligence on IOCs (Indicators of compromise), TTPs (Tactics, techniques and procedures)



# Context – State of the Nation

- **Ponemon Institute’s 2022 Cost of Insider Threats report**
  - Insider threat incidents up 44% over the past 2 years
  - Costs per incident up more than 33%, to \$15.38m
- **Conti group ransomware leaks in 2022**
  - HR lead and recruitment director on the payroll
- **Russian-linked group behind Doppelpaymer**
  - Recruitment a key part of strategy
  - Paid vacation and reference requests
- **Shared Library Risks**
  - FortiGuard Labs team discovered over 30 new zero-day attacks in PyPI packages (Python Package Index)
- **Regulatory Pressure**
  - GDPR, DORA, CDA, etc

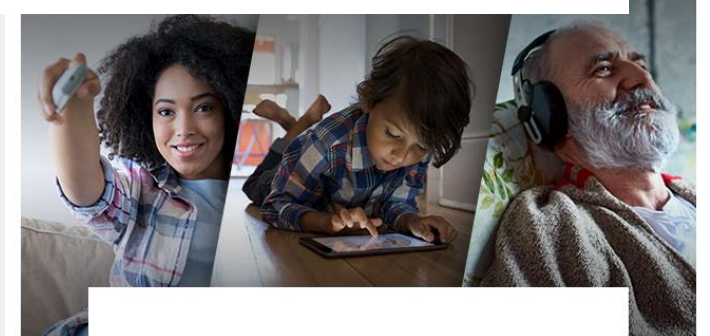
And on the Dark Web, cybercrime syndicates are ramping up their efforts, offering competitive salaries and benefits. Some jobs paid \$20,000 per month, and some groups offer PTO, paid sick leave, bonuses and employee referral programs. Roles vary from full-time and part-time jobs to traineeships and partnerships.

The May 2023 Microsoft vulnerabilities are classified as follows:

Vulnerability Category	Quantity	Severities
Spoofing Vulnerability	1	Important: 1
Denial of Service Vulnerability	5	Important: 5
Elevation of Privilege Vulnerability	8	Important: 8
Information Disclosure Vulnerability	8	Important: 8
Remote Code Execution Vulnerability	12	Critical: 6 Important: 6
Security Feature Bypass Vulnerability	4	Important: 4
Microsoft Edge (Chromium-based)	11	

## Cybercrooks are telling ChatGPT to create malicious code

Chatbot might let unskilled criminals launch attacks, if the code works



Dear Customer,

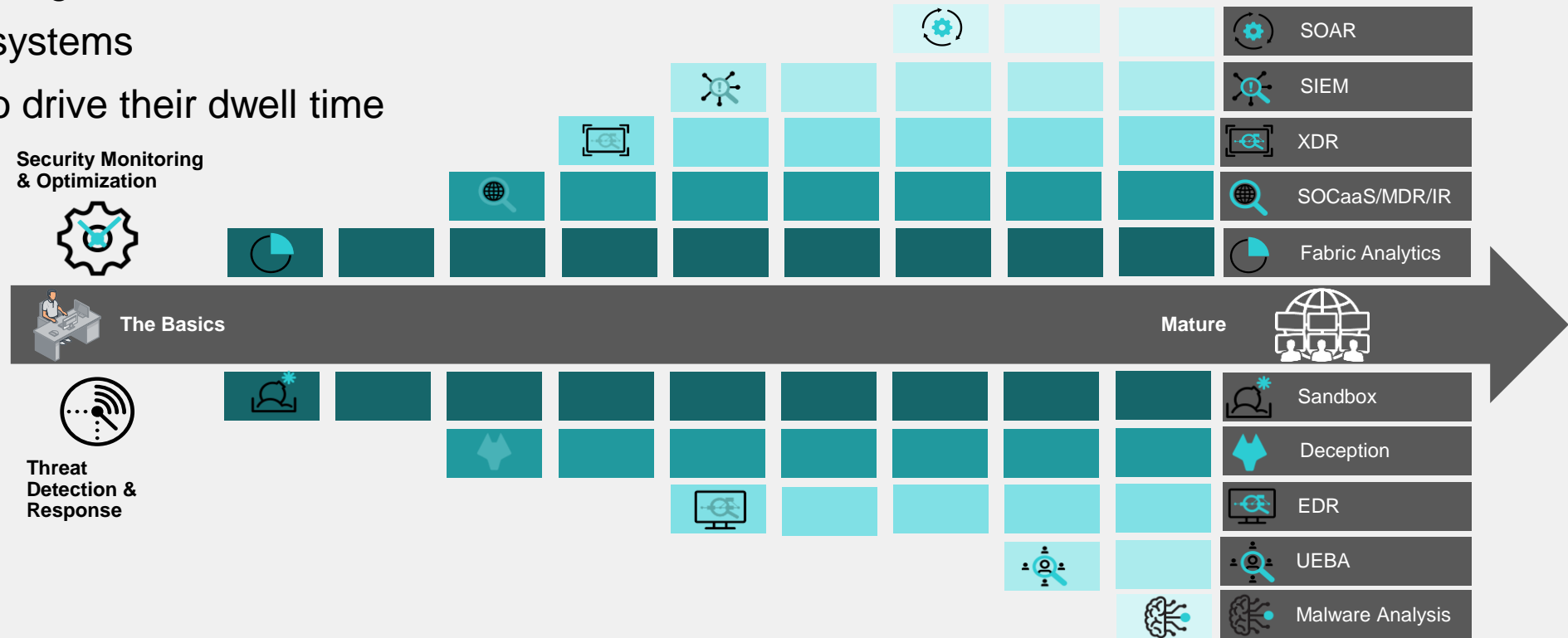
**You've just 1 days left to renew your TV Licence.**

Your licence covers you to watch or record live TV programmes on any channel or device, and to download or watch BBC programmes on iPlayer until the end of 4/25/2023 4:46:38 AM. Just remember to keep your licence payments up to date, to make sure you stay licensed.



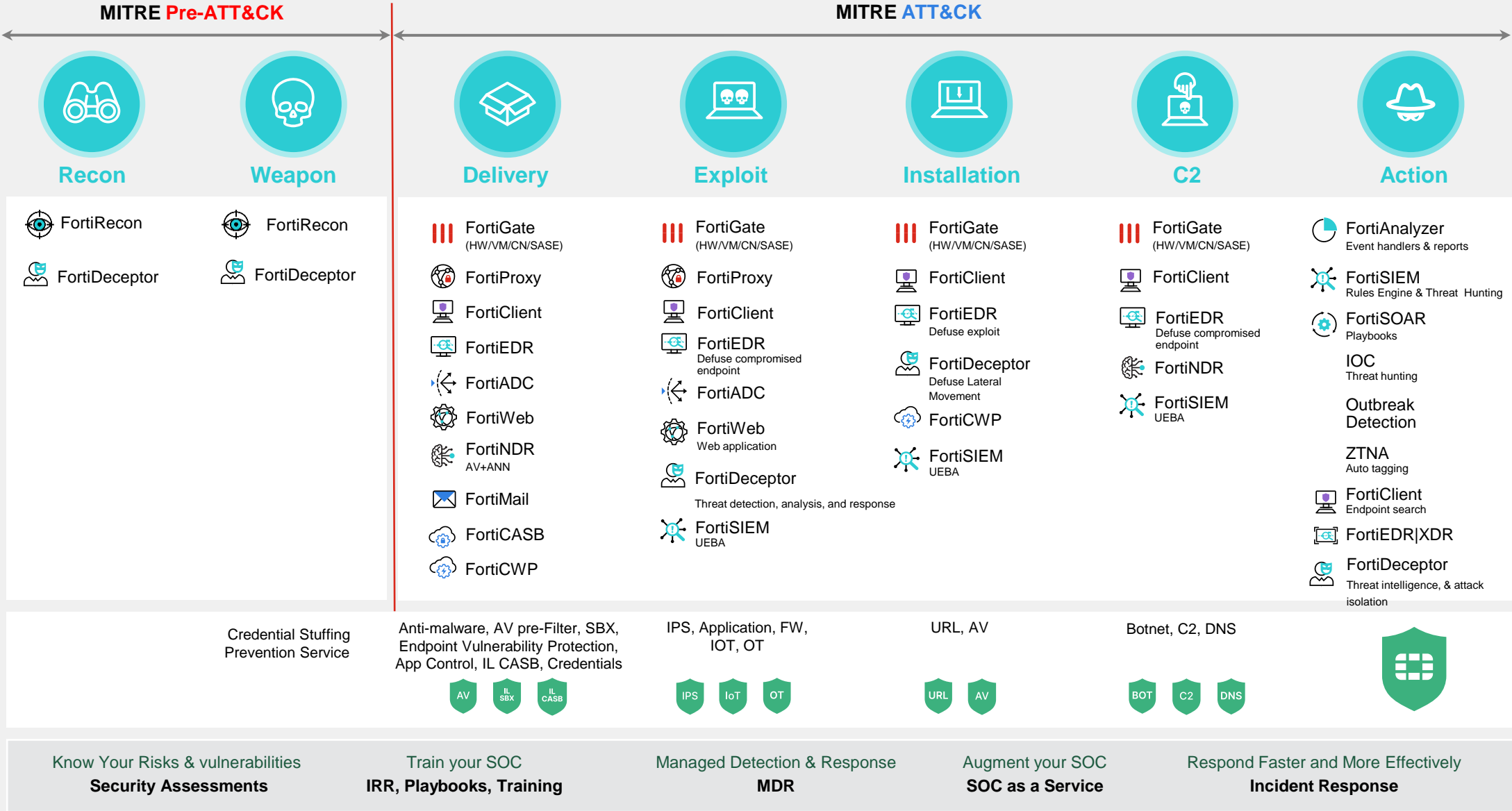
# Challenges - Cyber Maturity

- **Endpoint behavioural visibility and protection**
- Visibility across multiple, disparate systems
- Baseline of regular activity
- Protection against file changes
- Validation of overall file systems
- Deception of attackers to drive their dwell time
- Cyber hygiene training
- Zero trust for all access
- Supply chain context





# Breaking The Attack Sequence



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