RANSOMWARE TASK FORCE

Report Briefing

Combating Ransomware: A Comprehensive Framework for Action

AGENDA

- Background on the Ransomware Task Force
- Overview of the RTF Framework
- Top 5 Recommendations
- Progress and continued work

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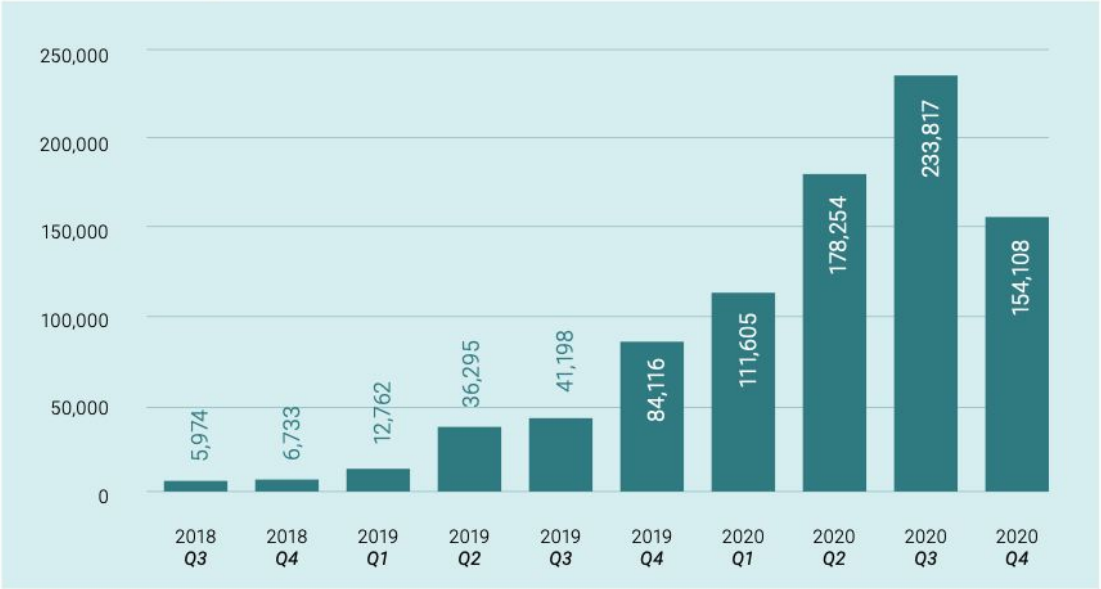
THE RISE OF RANSOMWARE

FIGURE 1 **Average ransom in USD**



From The Coveware Quarterly Ransomware Report

Ransomware Targets:

- ➔ Hospitals
- ➔ Schools
- ➔ Local police
- ➔ Local governments
- ➔ Small businesses
- ➔ Large corporations

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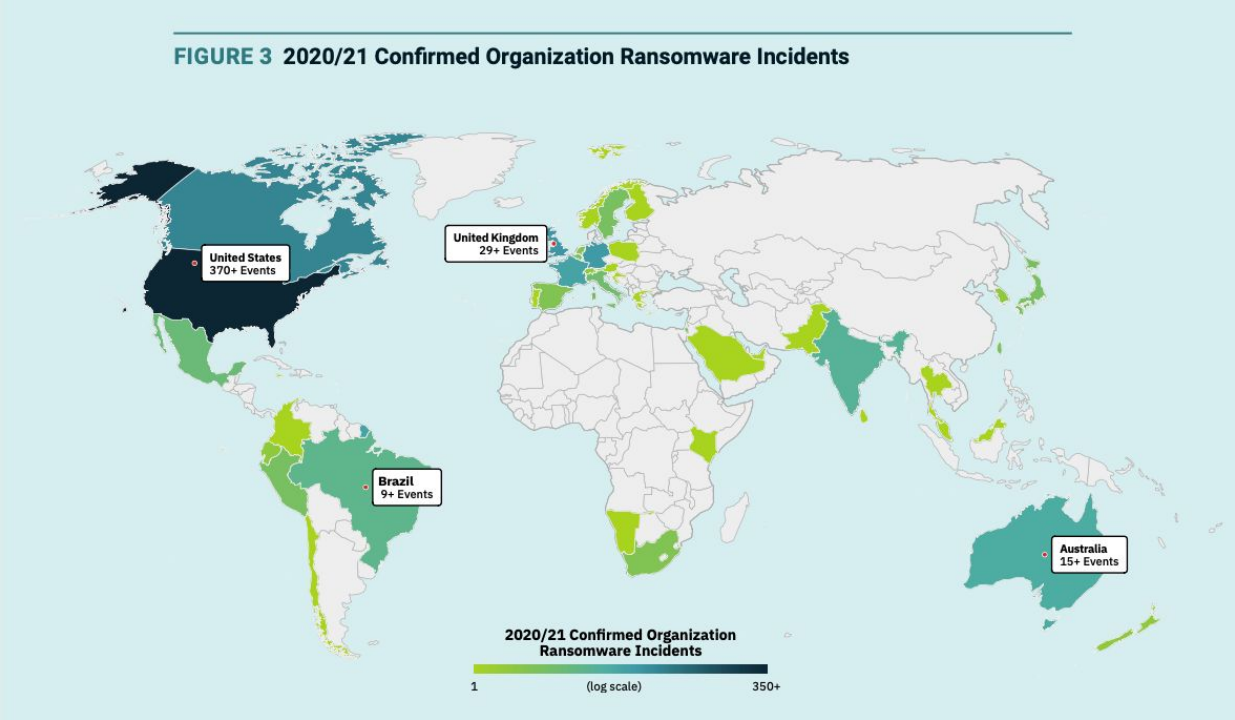
A GLOBAL PROBLEM



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THE RANSOMWARE TASK FORCE (RTF)

- 60+ experts from industry, government, law enforcement, civil society, and international organizations worked hand-in-hand
- Met Jan — April to centralize expertise from different sectors, create comprehensive solutions

Notable Sectors Included:

- ➔ Incident Responders, Threat Intelligence
- ➔ Cyber Insurance Providers, Brokers
- ➔ Healthcare Entities
- ➔ Cryptocurrency Analysis Firms / Exchanges
- ➔ International Law Enforcement
- ➔ Financial Regulators
- ➔ Corporations including Microsoft, Amazon
- ➔ CTA, GCA, other civil society organizations

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RTF Framework

1. *Deter Ransomware Attacks*

2. *Disrupt the ransomware business model*

3. *Help organizations prepare*

4. *Respond to ransomware attacks more effectively*

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TOP 5 RECOMMENDATIONS

1. Coordinated, international diplomatic and law enforcement efforts must **proactively prioritize ransomware through a comprehensive, resourced strategy**, including using a carrot-and-stick approach to discourage safe-havens

2. The United States should lead by example and **execute a sustained, aggressive, whole of government, intelligence-driven anti-ransomware campaign**, coordinated by the White House. This must include the establishment of:

    - 1) an **Interagency Working Group** led by the National Security Council in coordination with the nascent National Cyber Director;
    - 2) an internal U.S. Government **Joint Ransomware Task Force**; and
    - 3) a collaborative, private industry-led informal **Ransomware Threat Focus Hub**.

TOP 5 RECOMMENDATIONS

3. Governments should establish Cyber Response and Recovery Funds to **support ransomware response** and other cybersecurity activities; **mandate that organizations report ransom payments**; and require organizations to consider alternatives before making payments

4. **The cryptocurrency sector that enables ransomware crime should be more closely regulated.** Governments should require cryptocurrency exchanges, crypto kiosks, and over-the-counter (OTC) trading "desks" to comply with existing laws, including Know Your Customer (KYC), Anti-Money Laundering (AML), and Combatting Financing of Terrorism (CFT) laws.

TOP 5 RECOMMENDATIONS

5. An internationally coordinated effort should **develop a clear, accessible, and broadly adopted framework** to help organizations prepare for, and respond to, ransomware attacks, and use incentives (such as fine relief and funding) or regulation to **drive adoption**.

- **NIST IR 8374 is an excellent kickoff** of the effort towards a Ransomware Framework
- Framework can provide the **bedrock for a suite of ransomware prevention and mitigation policies**, including providing funding/incentives, and holding orgs accountable
- **RTF recommendations are a package**; each addresses different necessary changes, and supports the other lines of effort

PROGRESS AND CONTINUED WORK

- Declaratory statements: WH, UK, G7, top 3 priority in Biden-Putin summit
- Prioritization: EU, UK, Australia, Canada, DOJ, DHS
- Ransomware Framework: NIST IR 8347 jumpstarts this
- Insurance Consortium: CyberAcuView started in June with 7 large insurers

IST will be continuing work on implementation of the RTF recommendations, including on bolstering cyber defenses, streamlining disruptive activity, and fostering conversations on best practices for cyber insurance and cryptocurrency.

We advocate for international collaboration and alignment, and public/private participation in the development of these new policies.