

Darja Tkatchevich
I.I. Nachovnyy, research supervisor
M.L. Isakova, language adviser
SHEI “National Mining University”, Dnipropetrovsk

Insurance against Risks in Information Technologies in Ukraine

Despite the overall negative economic environment, information security market in Ukraine exists and is developing. Participants in the information security market are the consumers and providers of services and solutions, Ukrainian and international regulators, a new segment for Ukraine is insurance against risks of information technology (this service only began to develop in Ukraine).

Concerning the last aspect, there is no legislative basis for the classification of information security incidents and there is no clear definition of the insured event by information security. Usually only a few types of risks are insured, indirectly influencing the information security (such as natural disasters and risks for the quality of products and services for information security). Thus today it is impossible to insure risks associated with technological errors, the risks in projects and cyber risks - destruction, distortion or data corruption, including the inability to protect their privacy, failure to protect from unauthorized access, use, viruses, failures maintenance and loss of profit. Unlike Ukraine, in Europe and the United States, such risks have been insured against for a long time.

It is necessary to overcome the following stages of formation for insurance against IT risks to be successful:

- topical and noncontroversial legislative base that describes in details the process of information security risks should be created;
- requirements of the national Ukrainian documents of information security should be oriented not only on government, but also on business;
- existing international information security standards should be implemented timely (and not after 7 years as it is today in Ukraine), and organize high-quality translation of specifications and standards without any distortion of their main idea;
- business processes of the company / organization / business should be planned for a term of at least five years, to determine the business process owners;
- imposition of censorship in the country should be avoided, in this case, the international community will create an objective overview of the situation in Ukraine, thus ensuring Ukraine's entry into the world information space.

The importance of the widespread use of insurance risk is reflected in the words of Paul van Kessel, Head of Ernest & Young Global of Information Technology and IT risks: "The formation of the brand and reputation can take years, while only one security incident can do them substantial damage or even lead to irreparable consequences." It is hard to disagree with him.