CYBERGRX CASE STUDY

Munich Reinsurance America, Inc.

Introduction

This case study of Munich Reinsurance America, Inc. is based on a September 2022 survey of CyberGRX customers by TechValidate, a 3rd-party research service.

> "CyberGRX is helping me improve my third-party cyber risk management program through the ability to continuously monitor and analyze my third-party risk data beyond assessments and workflows."
>
> "The Exchange model allowed us to run the program with a lot fewer resources than we otherwise would have needed."

Challenges

What were the key pain points experienced prior to using CyberGRX:

- Procurement-focused third-party process without security involvement
- Process was focused on assessment completion and not data analysis
- No benchmarkable data to share with C-suite and/or Board

Use Case

What do you use CyberGRX for:

- Assessing third-party vendors as part of the procurement process (vetting and onboarding)
- Assessing third parties as part of a compliance program (assessment audits)
- Establishing industry benchmarks to improve my own third-party cyber risk program
- Aligning third-party control gaps to common and recent cyberattacks

Results

The surveyed company achieved the following results with CyberGRX:

- Realized a return on their investment with CyberGRX immediately.
- Said that due to the Exchange model and Predictive Risk Profiles that CyberGRX provides, "I have visibility to data on more than 25% of my third parties under management."
- Reported that CyberGRX platform is extremely important (critical) to their overall third-party cyber risk management program.

Company Profile

Company:
Munich Reinsurance America, Inc.

Company Size:
Small Business

Industry:
Insurance

About CyberGRX

With 360-degree correlated data and rich, diverse analytics to support real-time decision-making, you have more insight into your third-party cyber risk surface than ever before.

Learn More:

CyberGRX

Source: Hubert Kirchgaessner, Chief Information Security Officer, Munich Reinsurance America, Inc.

Research by TechValidate by SurveyMonkey

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