

Fortifying Risk Management with Advanced Cybersecurity Analytics: A Moody's and Bitsight Partnership

Elevate your holistic third-party risk management with cybersecurity insights

As organizations grow and their interactions with third-party entities intensify, they expose themselves to a broader spectrum of cyber threats. This coupled with digital transformation has brought cyber risk to the forefront. Cyber threats are not just IT challenges; they can inflict substantial damage across financial, technical, reputational, and operational facets of a business. Recognizing and mitigating the spectrum of cyber risks is crucial, and it's essential for you to gain visibility into your organization's cyber risk exposure across the broader business ecosystem.

That's why you need a seamless and effective methodology to assess, track, and counteract these emergent cyber risks. At Moody's, we can help you harmonize these risks within your existing risk management frameworks to provide enhanced business context. This way, you'll be able to make more informed decisions and help your organization become more resilient.

As part of our ongoing commitment to helping our customers identify and mitigate cyber risks, we've forged a strategic partnership with Bitsight, leveraging its premier cybersecurity risk data and analytics. We've integrated Bitsight's cybersecurity ratings and analytics into our suite of solutions, including Orbis, Compliance Catalyst², Credit Catalyst², Supply Chain Catalyst, and Passport. For use within proprietary applications, customers can also receive Bitsight cybersecurity ratings and underlying data through our Risk Data Suite data feed solutions.

ENHANCING INTEGRATED RISK ASSESSMENTS WITH CYBERSECURITY INSIGHTS

Moody's assists organizations with navigating the complex web of interconnected risks, facilitating improved decision making by offering a robust perspective on third-party risk that encompasses financial, sustainability, reputational, and operational factors. In collaboration with Bitsight, we've expanded our integrated risk assessment capabilities with Bitsight cyber risk analytics, helping organizations to identify, quantify, and mitigate cyber risks effectively—thus fortifying their overall risk management strategy.

This enhanced approach not only broadens the scope of risk assessments but also deepens the insight into potential cyber vulnerabilities, providing a more nuanced and actionable understanding of how you can protect your company in an ever-evolving digital landscape.

HARMONIZING CYBER RISK INSIGHTS

Cyber Risk Ratings by Bitsight: Empowering Decisions with Data-Driven Insights

Cyber Risk Ratings by Bitsight revolutionizes how modern risk leaders assess, manage, and communicate cyber risk to protect their organizations and enhance business resiliency. Bitsight's data-driven cybersecurity ratings are continuously updated to reflect the dynamic nature of the cybersecurity landscape, delivering an objective, evidence-based measure of cybersecurity performance over time. Bitsight distills complex cybersecurity risks into clear, actionable insights, assisting non-technical business leaders with assessing and managing cyber risk as part of a broader integrated risk framework. This is achieved by helping to correlate with key business outcomes like data breach, ransomware, and stock performance.

Implied Cyber Threat by Bitsight: A Novel Approach to Quantifying Risk

Enhancing its cybersecurity ratings, Bitsight introduced the Implied Cyber Threat analytic—a metric that quantifies the inherent cybersecurity risk associated with an organization based on firmographic business factors such as company size, sector, and geographic location.

Built upon Bitsight's cyber risk analytics engine and developed leveraging firmographic data from Orbis, the Implied Cyber Threat is a single, succinct analytic that helps identify potential cyber risks and their negative business impacts. It segments over 300 million organizations into more than 600,000 unique firmographic cohorts, scoring inherent cyber risk on a five-category scale: Very Low Risk, Low Risk, Medium Risk, High Risk, and Very High Risk.

The new Implied Cyber Threat analytic within the Bitsight standard offering provides a statistically significant cyber risk signal, assisting risk managers with assessing, benchmarking, contextualizing, and mitigating cyber risk across an extensive array of third parties with unparalleled confidence. Primarily, it acts as a complementary measure of systematic risk across firmographic cohorts, serving as:

- A comparable analytic with unrated entities, where a Bitsight cybersecurity rating exists, or
- A standalone, comparable cyber risk measure (likelihood of material events), where a Bitsight cybersecurity rating does not exist.

This dual functionality helps risk managers have a holistic, contextualized understanding of cyber risk across the full spectrum of their third-party ecosystem.

Together, the combined offering of Bitsight's Cyber Risk Ratings with the new Implied Cyber Threat analytic provides a holistic, scalable solution for integrating cybersecurity insights into the broader third-party risk management strategy, ensuring that organizations can navigate the complexities of the digital age with confidence and clarity.

Bitsight Cyber Risk Ratings and Analytics are available via Orbis, Credit Catalyst², Supply Chain Catalyst, Compliance Catalyst², Risk Data Suite data feed solutions and Passfort

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