

## MEDIA RELEASE

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### **World-first guidance to help Australian directors govern through a cyber crisis**

A new world-first guidance will support Australian directors navigate the complex ramifications of a significant cyber incident.

[\*Governing Through a Cyber Crisis: Cyber Incident Response and Recovery for Australian Directors\*](#) (the guidance), a collaboration between the Australian Institute of Company Directors (AICD), the Cyber Security Cooperative Research Centre (CSCRC) and leading corporate law firm Ashurst, presents a blueprint to support directors prepare for and respond to serious cyber incidents.

Based around the ‘four Rs’ – Readiness, Response, Recovery and Remediation – the guidance covers the most vexing issues directors will face in a cyber crisis, from the development of a cyber incident readiness plan, execution of an effective crisis communications strategy, whether or not to make a ransom payment and the road to rebuilding reputation.

Minister for Cyber Security, Clare O’Neil said business leaders, boards and directors have important obligations to protect their organisations and customers from cyber risks.

“Australians rightly expect businesses to take cyber security seriously. The explosion of cyber incidents over the past two years has shown that we cannot be complacent on cyber. All Australian organisations need to embrace better cyber governance from the board down.

“This guidebook directly supports Action 5 of the Strategy by providing detailed guidance to corporate leaders on cyber preparation, response and recovery. I commend this guidance to Australian organisations of all sizes and encourage leaders to embed these principles into how they do business.”

AICD Managing Director & CEO Mark Rigotti said cyber security was at the forefront of contemporary governance for Australian directors: “Boards have a key governance role to play in dealing with increasing cyber threat. Cyber security is consistently the number one thing keeping directors awake at night and this resource will put them in a stronger position to navigate the challenges posed by cyber risks.”

CSCRC CEO Rachael Falk said the guidance was essential in the face of ever-increasing cyber risks: “Digital systems form the backbone of almost every organisation and, in the event of a significant cyber incident, operations can be crippled. This has huge ramifications – financial, operational and reputational. This guidance will help Australian directors prepare for and navigate these complexities and, hopefully, help build the cyber resilience of Australian organisations.”

Ashurst Risk Advisory partner John Macpherson said: "It's crucial that boards focus on their customer or client base when dealing with cyber risk. In our advice to boards, we have found a customer-centric approach is the best way to manage other related risks ranging from data security to reputation and will also assist a company in preparing for regulatory investigations."

The guidance has been informed by engagement with senior directors who have governed through significant cyber crises and builds on the 2022 AICD/CSCRC [Cyber Security Governance Principles](#).



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***About the AICD***

*The AICD is committed to strengthening society through world-class governance. We aim to be the independent and trusted voice of governance, building the capability of a community of leaders for the benefit of society. Our membership of more than 51,000 includes directors and senior leaders from business, government and the not-for-profit sectors.*

***About the CSCRC***

*The CSCRC is dedicated to fostering the next generation of Australian cyber security talent, developing innovative projects to strengthen our nation's cyber security capabilities. We build effective collaborations between industry, government and researchers, creating real-world solutions for pressing cyber-related problems.*

***About Ashurst***

*Ashurst helps to guide clients through their most important opportunities and challenges, through its legal, risk consulting\* and NewLaw businesses. With 31 offices in 18 countries, Ashurst offers global reach and insight, combined with knowledge and understanding of local markets. \*Ashurst Risk Advisory's services do not constitute legal services or legal advice and are not provided by qualified legal practitioners acting in that capacity. The laws and regulations which govern the provision of legal services in the relevant jurisdiction do not apply to the provision of Ashurst Risk Advisory's services. For more information about Ashurst and the services it offers, please visit [www.ashurst.com](http://www.ashurst.com)*