

President's Message

Lessons from the Singhealth Cyberattack

In a digital world, cybersecurity is a business risk. With the pervasiveness of business-to-consumer ("B2C") platforms and digitisation of records, the impact of personal data breaches can be extensive and damaging to the business. It is unfortunate that the SingHealth cyberattack has resulted in the non-medical personal particulars of about 1.5 million public healthcare patients being illegally accessed and copied. Virtually any organisation can be hacked so long as there is a determined adversary.

We are reminded again that organisations have to constantly review the strength of their cybersecurity defence and capabilities to protect against financial, operation and reputational damage. Cybersecurity threats are constantly evolving. It is a matter of when it happens, whether it was detected in time. And if it happens, the organisation must be able to respond and communicate to its stakeholders including the customers and external parties e.g. the media and general public.

The IIA's "Internal Auditor" magazine, June 2018 shares a timely article on the importance of internal auditors collaborating with information security officers as "Partners in Protection". It is about building a symbiotic relationship that will give management and the board a clear understanding of the cybersecurity risks that the organisation faces. This will help the organisation to make better decisions on where and how to deploy their resources effectively and efficiently to manage cybersecurity.

As internal audit professionals, we should stay abreast of emerging technologies and regularly evaluate the organisation's level of vulnerability and its risk management strategies. It is important to establish that there is a clear and consistent message throughout the organisation to promote the awareness of risks, the organisation's strategy, its policies and controls to manage cybersecurity. It is after all, everyone's responsibility in the organisation to prevent the next attack and if it happens, everyone is prepared to deal with it.

Yours sincerely

Tan Boon Yen, CIA, CRMA

President

The Institute of Internal Auditors Singapore