Ransomware Crisis Management Tabletop Exercise

October 2nd, 2025

Agenda

- Introductions
- Cyber Threat Environment
- The Main Event
- What did we lean?

Presenters & Facilitators

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Cyber Threat Environment

Warm Up Questions

Question #1

What is the average ransomware payment?

A.) Between $100K-300K

B.) Between $500K-$800K

C.) Between $1M-$2M

D.) Between $5M-$10M

B: Between $1M-$2M

Question #2

What is the average downtime from a ransomware attack in 2025?

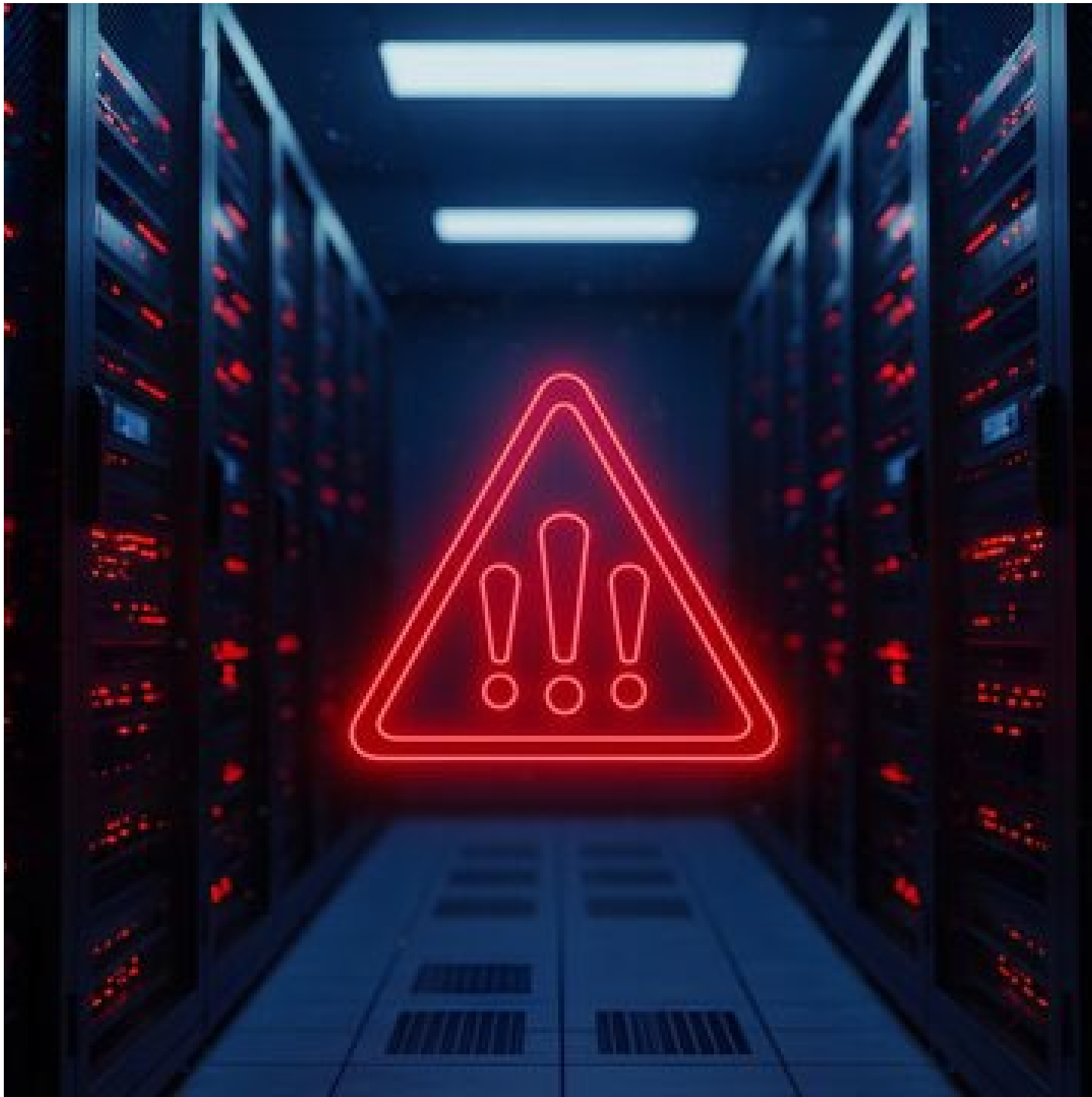
A.) 2 days

B.) 7 days

C.) 15 days

D.) 23 days

D: 23 days



Question #3

What is the average cost for financial firms to recover from a ransomware attack? (not including ransom payment)

A.) $2.58 Million

B.) $3.52 Million

C.) $5.13 Million

D.) $8.21 Million

A: $2.58 Million *in 2024*

Question #4

What is the single largest ransom payment ever made by a company?

A.) $50 Million

B.) $75 Million

C.) $100 Million

D.) $175 Million

B: *In 2024, an undisclosed Fortune 500 company paid* ***$75 million***

Question #5

What is the most targeted country for ransomware attacks?

A.) USA

B.) China

C.) Switzerland

D.) Canada

A: USA

Emerging Risks

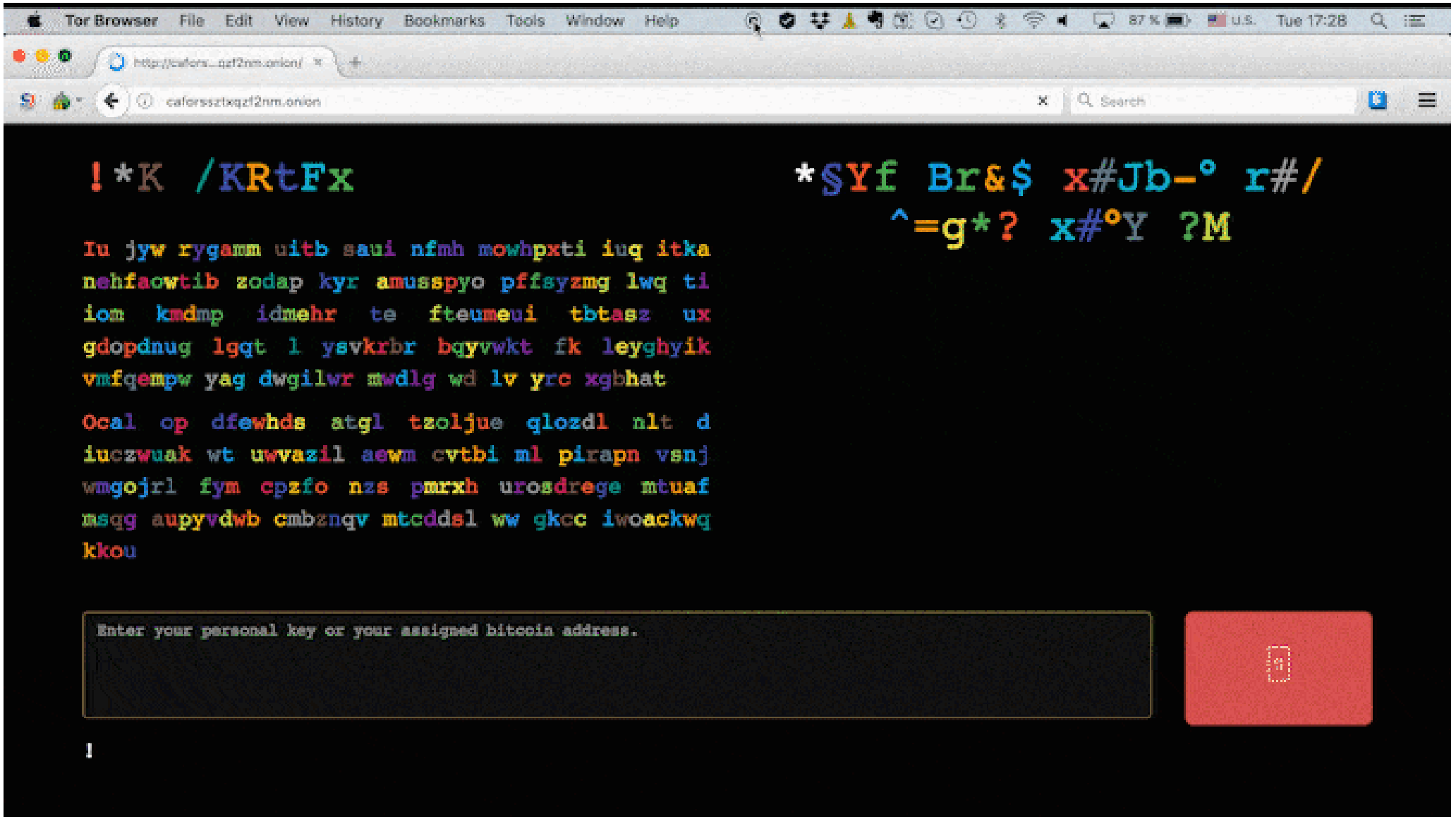
- Artificial Intelligence/GenAI
- Mis/Disinformation
- Third-Party Risk/Vendor Risk
- Cyber Crime – Social Engineering/Deep Fake/Ransomware
- Insider Threats
- Privacy/Technology Regulatory Environment

What is a Tabletop Exercise

- A **tabletop exercise (TTX)** is a discussion-based, role-playing activity that simulates a real-world emergency to test an organization's emergency response procedures. Like a Fire Drill.
- TTXs are usually held in an **informal setting**, such as a classroom, conference room, or around a table, and are led by a facilitator.
- Participants, who may play their own roles or others, **respond to scenarios** presented by the facilitator.
- The goal is to **encourage dialogue, decision-making**, and collaboration among participants, and to ensure that emergency response teams are informed and aligned on their roles during a crisis

THE MAIN EVENT


WARNM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Enter your personal key or your assigned bitcoin address.
!

Team Bank Names

1. Mo' Money, Mo' Problems Bank – Rainbow Team
2. Oopsie Financial – Light Blue Team
3. Zero Balance Bank - Orange Team
4. Patch & Pray Savings – Royal Blue Team
5. Pennywise Savings – Purple Team
6. Trust Us Bank – Yellow Team
7. Interestingly Low Bank – Lime Green
8. Ransom & Co. Bank – Hot Pink Team
9. Under the Mattress Credit Union – Black Team
10. Savings and Shenanigans Bank – White Team

Bank Profile

- Northeast Regional Savings Bank operates around 50 branches
- The bank employs approximately 500 to 600 full-time staff, managing total assets of about $7 billion and generating roughly $35 million in revenue
- As a community bank, it offers personal and business banking services, along with wealth management solutions
- IT department is overseen by the Chief Information Officer, alongside a dedicated Risk Manager
- While online and mobile banking services are available, the bank does not use biometric data for its employees or banking customers

The Tabletop Team

- Human Resources Director
- Marketing Director
- Legal/Risk –Risk Officer
- Bank Executives – CEO, CFO

Scenario

- The banks' network has been compromised, and all **servers and data are inaccessible**.
- All data has been **encrypted**.
- All users and communication on the network are **offline**, including remote users.
- A screen lock shows a **ransom** demand for **$4 million** to a bitcoin address.
- You have **48 hours to pay,** or the data will be released.
- We don't know if data has been exfiltrated.

Scenario- Additional Information

- The bank has a cyber insurance policy which renewed on **July 1, 2025**
- The bank filed a **claim, which was paid** under the cyber policy in **August 2025** for **$250,000** for a another incident.
- The bank does not have an **Incident Response (IR)** plan.

IT Room Camera

IT Status Day 0 (4 Hours)

- Everything continues to be **offline,** and team is internally investigating the extent of the issue.
- The IT team has **contacted the outsource IT** provider to help. Is this a good idea?
- IT is getting very defensive and not providing any further details

Day 0 (4 Hours) Questions

- **Human Resources**
  - How are you communicating with employees?
  - What are you communicating, if anything?
    - Do employees go home, come to the office, etc.?
- **Marketing Communications**
  - What is your message to vendors, clients and adversaries?
  - What, if anything, is being posted to your social media/website?
- **Executive Committee**
  - What are your thoughts on paying the ransom demand?
- **Legal/Risk**
  - Who are you contacting at this stage?
    - What are you telling the people you contact?

Day 1 (24 hours) Scenario

- **IT Update**
  - The forensic team reports they believe the threat actor gained access thorough a **compromised remote access device** then used **social engineering** to get a user to open a malicious file. All systems are still **down and encrypted**. **Backups** are **compromised**.

- **Breach Coach Update**
  - Threat actor has sent several files showing **proof of exfiltration.** Files contain client data including PII and intellectual property. Threat actor demands $4 million within 24 hours.

Day 1 (24 Hours) Questions

- **Human Resources**
  - What, if anything, are you **communicating** to employees and staff?
- **Marketing Communications**
  - What is your update **message** to vendors, clients and adversaries?
  - What, if anything, is being posted to your social media/website?
- **Executive Committee**
  - Are you paying the **ransom**? (Yes or No and why)

- **Legal/Risk**
  - Who are you **notifying** now that you are 24 hours into this incident?

Day 2 (48 Hours) Scenario- Bank Refused to Pay Ransom

- Threat actor has **sent demands** to **each senior executive** to their personal email accounts with sample client files and demanded they get the firm to pay, or the data would be released.

- Threat actor has contacted the **Executives** with **deep fake videos** and images of their family members and threatens to post these to their **social media accounts.**

- **Demand** has **increased** to **$8 million** since first deadline was missed.

Day 2 Scenario- Bank Paid Ransom

- Your bank elected to **pay the ransom**. You received a **decryption key**, but the IT team is struggling to get it to work on all servers and the order of restoration with integrated systems is proving to be a **challenge**. In other words, your **systems are not fully back online.**

- **Client data** is being **leaked** on the **dark web** with your Bank name.

Day 2 (48 Hours) Questions

- **Human Resources**
  - What are you communicating to **employees and staff**?

- **Marketing Communications**
  - What is your update **message** to **vendors, clients and adversaries**?
  - What, if anything, is being posted to your **social media/website**?

- **Executive Committee**
  - What is your **messaging** to **partners**?
  - If you didn't pay, are you reconsidering your approach?

- **Legal/Risk**
  - Who are you **notifying** now?

Day 3 (72 Hours) Scenario

- **IT Update-** Some **limited systems** are up and running. Users can get access to some applications but not others.

- **Forensic Update-** Team reports it is possible **all your data** was **exfiltrated** including employee data and client data. They have access to the firm's backups.

- **Clients** are calling concerned about the **release of confidential data** and are **expressing a loss of trust**.

Day 3 (72 Hours) Questions

- **Human Resources**
  - What, if anything, are you communicating to employees and staff?
- **Marketing Communications**
  - What is your update message to vendors, clients and adversaries?
  - What, if anything, is being posted to your social media/website?
- **Executive Committee**
  - What is your messaging to partners?
- **Legal/Risk**
  - Who are you **notifying** now?

Scenario Conclusion

- **Bank Paid-** The bank restored their data with a combination of backups and the decryption key. The systems were compromised for **16 days**, and **only small pieces of data** were found on the **dark web**. The first party claim totaled **$7m**

- **Bank Didn't Pay-** The bank restored their data with backups. The systems were compromised for **28 days**, and **client data was found** on the **dark web**. The first party claim totaled **$2.5m**

SHOULD YOU PAY THE RANSOM?

This is a business decision! Can you afford to be down? It depends on how prepared the organization was in the case of a ransomware attack.

Future Potential Fallout

- Repeat Cyber Attack
- Social Media Backlash
- Regulatory Inquiries/Investigations
  - Formal or informal
  - Multi-jurisdictional
- Third-Party Lawsuits/Class Actions
  - Clients
  - Employees
- Employee Mental Health Challenges
- Forensic Assurance Letters

What Did We Learn?

Tips & Takeaways

- Remain **calm** in the face of the crisis. Think **strategically**, don't be reactive.
- Establish **alternate communication** method
- Conduct **Holistic, Inter-departmental** Tabletop Exercises and training ***at least biannually***
- Create multiple different "**playbooks**" based on the threat environment at the time.
- Prepare crisis communication **messaging templates –** for both internal and external communications.
- Incorporate **insurance** into your incident response plan and your tabletop exercises.
- Have the conversation about whether, and under what circumstances, your firm would **pay a ransom, *frequently*.**