

For professional clients only

Pension Scheme Cyber Resilience

Trustee Phishing Exercise

Aon can offer pension scheme trustees the opportunity to take part in a simulated email phishing exercise.

A large proportion of cyber-attacks start out with a phishing email, which is an attempt to trick the recipient into following a link or providing data to the cyber-criminal. Simulated phishing exercises are used widely by corporates as a way of testing the resilience of their organisations, from both a technical and behavioural perspective, to such attacks and Aon has extensive experience of running these exercises. However, this is the first time that we have been able to offer this service to trustee boards.

Given the small size of trustee boards, this is not something which is viable at an individual scheme level. We therefore intend to run the exercise in bulk, across multiple trustee boards, so that it can be delivered at a low cost for each scheme.

How does this work?

The exercise would involve a simulated phishing email sent to all trustees that take part on a date determined by Aon, sometime within a defined window, plus a report back to your trustee board on the results of the exercise both for your scheme (on an anonymous basis) and across the group of pension schemes as a whole. Costs are expected to be modest, in the region of £150–200 per trustee, and possibly lower if we get enough schemes interested.

How do I find out more?

At this stage we are collecting expressions of interest, to determine whether the service is of broad enough interest to be viable. If sufficient schemes are interested then we will confirm that the service is going ahead, as well as final costs (within the range outlined above) and timing. Likely timescales are that we will collect expressions of interest in Q1 2019, confirm the exercise and formally sign up clients during Q2.

Any expression of interest is not in any way binding, but please only express interest if you think you are reasonably likely to proceed.

To make the exercise as realistic as possible, we suggest that schemes do not disclose details of the exercise to the whole trustee board, so for the time being we are happy to accept expression of interest from the trustee chair on behalf of the board.

Contact us

If you are interested please notify your usual Aon contact or Paul McGlone (paul.mcglone@aon.com), who is responsible for this exercise.

Finally, understanding and managing cyber risk is just one area of good governance. Aon can undertake a range of testing around providers, procedures and processes, or run 'war games' training to test how you could react to an actual attack. If you would like to know more about how we can support your scheme with understanding, protecting and responding to cyber threats please contact one of the team or visit the cyber risk section of www.aon.com/trustee-effectivenessuk.

Vanessa Jaeger
Principal
Retirement and Investment
+44 (0)1727 888 230
vanessa.jaeger@aon.com

Paul McGlone
Partner
Retirement and Investment
+44 (0)1727 888 621
paul.mcglone@aon.com

Emma Moore
Senior Consultant
Retirement and Investment
+44 (0)117 900 4496
emma.moore@aon.com

About Aon

Aon plc (NYSE:AON) is a leading global professional services firm providing a broad range of risk, retirement and health solutions. Our 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance.

For further information on our capabilities and to learn how we empower results for clients, please visit <http://aon.mediaroom.com>

© Aon plc 2019. All rights reserved.

The information contained herein and the statements expressed are of a general nature and are not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information and use sources we consider reliable, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation. Aon Hewitt Limited is authorised and regulated by the Financial Conduct Authority. Registered in England & Wales. Registered No: 4396810.