MEDITOLOGY SERVICES

ANALYSIS OF HEALTHCARE BREACH TRENDS

INSIGHTS FROM THE 2020 IBM/PONEMON REPORT

Healthcare has once again topped the list of the highest average breach cost per industry segment.

QUICK STATS

$7.13M

Average cost of a data breach for healthcare

329 DAYS

Average time to identify and contain a breach for healthcare

$2M

Breach cost savings if you have a strong Incident Response Plan

53%

Breaches caused by malicious attack

+$137,000

Remote work impact on breach costs

SOURCES OF DATA BREACH COSTS FOR HEALTHCARE ENTITIES

01 **Lost Business** – business disruption, clinical and operational downtime, lost patients/customers, and reputational damage

02 **Post-Event Response and Remediation** – help desk calls, credit monitoring costs, identity protection services, legal costs, and regulatory fines

03 **Detection and Escalation** – forensics assessments, security risk assessments, crisis management, and internal and external communication

04 **Breach Notification** – emails, letters and calls to affected parties, regulatory response analysis and execution, and engagement of outside experts

TOP CAUSES OF HEALTHCARE BREACHES

Misconfigured cloud implementations

Vulnerabilities in third party software

Compromised access credentials

MEDITOLOGY'S RECOMMENDATIONS

- ☑ **Invest** in Cloud Security Controls Immediately
- ☑ **Mature and Scale** Your Third-Party Risk Management Program
- ☑ **Small Investments** in Incident Response Save Big Money
- ☑ **Perform** Routine Penetration Testing
- ☑ **Mind Your Credentials:** Implement Multi-factor, Privileged Access Management, and Strong Authentication

Read more of our analysis in our blog post:

[Healthcare Breach Trends: Analysis of the 2020 IBM & Ponemon Data Breach Report]

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