SECONDO

A Security ECONomics service platform for smart security investments and cyber insurance pricing in the beyonD 2020 netwOrking era

SECONDO Newsletter

Issue 14 | SEPTEMBER 2023

WE INTRODUCE YOU TO THE **fourteenth SECONDO** NEWSLETTER!

We are pleased to present you the fourteenth issue of the SECONDO Project Newsletter.

Cyber insurance is essential in today's interconnected digital landscape to safeguard businesses against the escalating threat of cyberattacks. As organizations increasingly rely on technology and store vast amounts of sensitive data, they become prime targets for malicious actors seeking to exploit vulnerabilities. Cyber insurance provides financial protection by covering the costs associated with data breaches, ransomware attacks, and other cyber incidents. This coverage helps mitigate the potentially crippling financial consequences of such events, including expenses related to legal fees, regulatory fines, notification and credit monitoring for affected individuals, and the restoration of compromised systems. Additionally, cyber insurance often includes services like incident response and risk management assistance, aiding businesses in fortifying their cybersecurity posture and minimizing the impact of potential breaches. In a world where cyber threats are ever-evolving, cyber insurance is a crucial component of a comprehensive risk management strategy for businesses of all sizes.

Having reached the 57th month of the SECONDO project, the consortium continues to work with all objectives and tasks as well as with all core elements to provide solid outcomes which are leading towards the completion of the project.

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PROJECT COORDINATION

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PROJECT DETAILS

Project number: 823997
Project Website: secondo-h2020.eu
Project start: 1st January 2019
Duration: 60 Months
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What's New!

Currently the SECONDO Researchers are focusing on finalizing the D6.2 entitled "Platform Assessment" that will be submitted at the end of this year. This is the result of the task T6.2. This task involves the deployment of the SECONDO platform in real-life scenarios in order to assess the platform functionality, effectiveness and efficiency. The assessment will be conducted by different actors including end users of cyber insurance products and beneficiary stakeholders. This task will also undertake systematic software modifications of the platform based on the feedback acquired during assessment. The SECONDO platform will be assessed against a real-life use-case scenario of an SME that lies in the Exchange Stock Market. Conducting a cybersecurity risk assessment for a SME operating in this sector is imperative due to the highly sensitive financial data they handle. Cybersecurity issues, in this context, are paramount for several reasons: the inherent sensitivity of financial information, the stringent regulatory compliance requirements, potential financial transaction vulnerabilities, the critical importance of maintaining a trusted market reputation, the competitive advantage of robust cybersecurity, the risks posed by third-party dependencies, the prevalence of phishing and social engineering threats, the ever-evolving cyber landscape, the systemic risks to financial market stability, and the exorbitant costs of recovery post-breach. In essence, a comprehensive cybersecurity risk assessment is essential to safeguard the SME's operations, protect against data breaches, uphold regulatory standards, maintain market trust, and ensure competitiveness in a dynamic and high-stakes financial environment. Such an assessment not only shields the business from financial losses and legal troubles but also bolsters its resilience and contributes to the overall security and stability of the broader financial ecosystem. In today's interconnected and rapidly evolving digital landscape, proactively identifying vulnerabilities and implementing robust security measures is not just a best practice.

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SECONDO Summer School

The Social Computing Research Center (http://socialcomputing.eu) organized the summer school of the EU-funded Research Projects INCOGNITO and SECONDO.
The Summer School Workshops consisted of the "Innovation in Attribute-based Authentication" by the INCOGNITO (6th of July 2023) and "Negotiation Skills for Research Projects and Project Management in Cybersecurity Summer School" by the SECONDO (7th of July 2023). The summer school took place on the 6th and 7th of July 2023 (Thursday and Friday), from 08:30 a.m. until 4:00 p.m. in the Cyprus University of Technology facilities and in the building Themistocleous at Pefkios Georgiades Amphitheatre.

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SECONDO Summer School

Many active and previous SECONDO secondees presented SECONDO aspects. In particular, Nikos Salamanos from CUT (previous SECONDO secondee) presented the "The landscape of arms trafficking on the Dark Web", a research that completed with the Dark Web crawler of the SECONDO project. Moreover, Vaios Bolgouras (active SECONDO secondee) presented the "Blockchain technology and the effects in global economy"; Blockchain is important pillar within the SECONDO ecosystem. Furthermore, Christos Seferiadis and Angelos-Marios Sideris (active SECONDO secondees) analysed the "Building the human firewall"; an approach that the SECONDO project via its modules promotes and finally, Michalis Takaronis (active SECONDO secondee) discussed the importance on the 0-day detection in a presentation entitled "CVE, Zero day detection and risk impact"; the identification is very important and has identified and highlighted by the SECONDO project. The presentation were meaningful and the presenters had the chance to exchange research ideas to build their future research steps with the audience.

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IWAPS 2023

The 3rd International Workshop on Advances on Privacy Preserving Technologies and Solutions (IWAPS 2023) was successfully completed on 29.08.2023 keeping the interest of the participants but also the listeners undiminished, until its end.

The SECONDO project together with other EU-funded projects (INCOGNITO, ERATOSTHENES, PHYSICS, EVOLVED-5G, aerOS, ENTRUST, TRUSTEE, CHRISS, OASSES, FAME, COBALT, RESCALE) co-organized the 3rd International Workshop on Advances on Privacy-Preserving Technologies and Solutions (IWAPS 2023). The event was held in conjunction with the 18th International Conference on Availability, Reliability, and Security.

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IWAPS 2023

The acceptance rate of the workshop was equal to 48.27% and there were 50 participants.

The accepted papers were the following:

1. Bolgouras, Vaios, et al. "Enabling Qualified Anonymity for Enhanced User Privacy in the Digital Era." Proceedings of the 18th International Conference on Availability, Reliability and Security. 2023.
2. Pöhn, Daniela, Niklas Mörsdorf, and Wolfgang Hommel. "Needle in the Haystack: Analyzing the Right of Access According to GDPR Article 15 Five Years after the Implementation." Proceedings of the 18th International Conference on Availability, Reliability and Security. 2023.
3. Paci, Federica, Jacopo Pizzoli, and Nicola Zannone. "A comprehensive study on third-party user tracking in mobile applications." Proceedings of the 18th International Conference on Availability, Reliability and Security. 2023.
4. Leonidou, Pantelitsa, et al. "A Qualitative Analysis of Illicit Arms Trafficking on Darknet Marketplaces." Proceedings of the 18th International Conference on Availability, Reliability and Security. 2023.

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IWAPS 2023

The accepted papers were the following:

5. Petihakis, George, et al. "A Bring Your Own Device security awareness survey among professionals." Proceedings of the 18th International Conference on Availability, Reliability and Security. 2023.
6. Panda, Sakshyam, et al. "Privacy impact assessment of cyber attacks on connected and autonomous vehicles." Proceedings of the 18th International Conference on Availability, Reliability and Security. 2023.
7. Benyahya, Meriem, et al. "A Systematic Review of Threat Analysis and Risk Assessment Methodologies for Connected and Automated Vehicles." Proceedings of the 18th International Conference on Availability, Reliability and Security. 2023.
8. Ioannidis, Thodoris, et al. "Securing the Flow: Security and Privacy Tools for Flow-based Programming." Proceedings of the 18th International Conference on Availability, Reliability and Security. 2023.
9. Vulpe, Alexandru, et al. "AI/ML-based real-time classification of Software Defined Networking traffic." Proceedings of the 18th International Conference on Availability, Reliability and Security. 2023.

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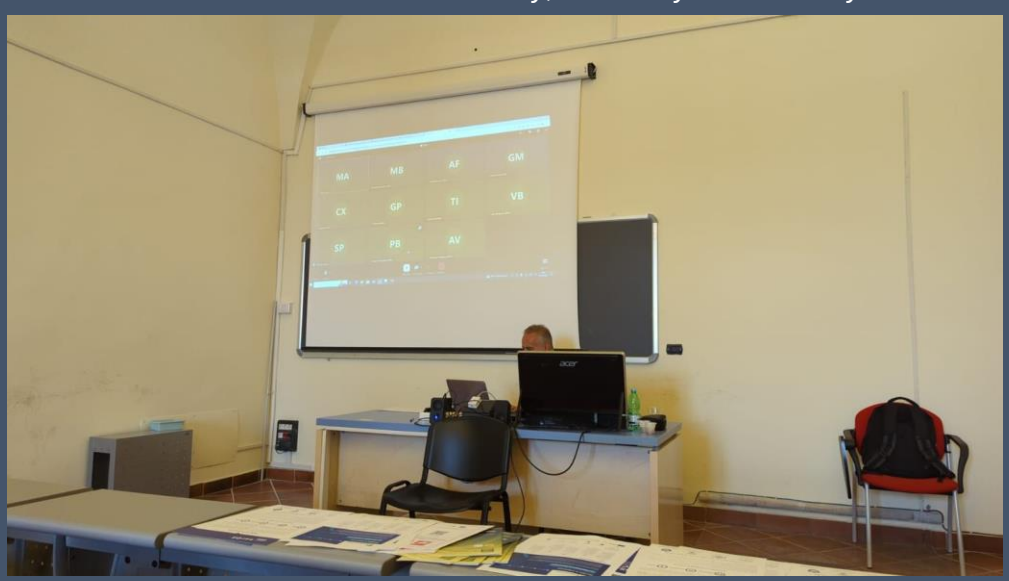
IWAPS 2023

The accepted papers were the following:

10. Sarlas, Athanasios, et al. "Exploring Federated Learning for Speech-based Parkinson's Disease Detection." Proceedings of the 18th International Conference on Availability, Reliability and Security. 2023.
11. Loupos, Konstantinos, et al. "An inclusive Lifecycle Approach for IoT Devices Trust and Identity Management." Proceedings of the 18th International Conference on Availability, Reliability and Security. 2023.
12. Bampatsikos, Michail, et al. "Multi-Attribute Decision Making-based Trust Score Calculation in Trust Management in IoT." Proceedings of the 18th International Conference on Availability, Reliability and Security. 2023.
13. Pantelakis, Vasileios, et al. "Adversarial Machine Learning Attacks on Multiclass Classification of IoT Network Traffic." Proceedings of the 18th International Conference on Availability, Reliability and Security. 2023.
14. Merzouk, Mohamed Amine, et al. "Parameterizing poisoning attacks in federated learning-based intrusion detection." Proceedings of the 18th International Conference on Availability, Reliability and Security. 2023.



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Latest SECONDO publications

1. Farao, Aristeidis, et al. "INCHAIN: a cyber insurance architecture with smart contracts and self-sovereign identity on top of blockchain." International Journal of Information Security (2023): 1-25.
2. Petihakis, George, et al. "A Bring Your Own Device security awareness survey among professionals." Proceedings of the 18th International Conference on Availability, Reliability and Security. 2023.
3. Leonidou, Pantelitsa, et al. "A Qualitative Analysis of Illicit Arms Trafficking on Darknet Marketplaces." Proceedings of the 18th International Conference on Availability, Reliability and Security. 2023.
4. Pantelakis, Vasileios, et al. "Adversarial Machine Learning Attacks on Multiclass Classification of IoT Network Traffic." Proceedings of the 18th International Conference on Availability, Reliability and Security. 2023.
5. Bountakas, Panagiotis, et al. "Defense strategies for Adversarial Machine Learning: A survey." Computer Science Review 49 (2023): 100573.

Future Technical Activities

In the next months, researchers will work on the following deliverable:

- **D6.2**: Platform Assessment (12/2023)

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