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## Armour Expo: Weather and IT are inseparable for Caribbean businesses

By Kayla Young - October 10, 2017

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Cybersecurity trends are discussed at one of the Armour Expo panel discussions. - Photo: Kayla Young

In the wake of a devastating hurricane season, much of the Caribbean has been forced to take on massive rebuilding efforts in coming months.

While homes and buildings sustained the most visible damage, digital infrastructure and computer systems suffered as well. As businesses rebuild on

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the ground, the ever-present threat to digital assets remains.

During a rainy September day, cybersecurity professionals in Grand Cayman were reminded of the Caribbean's innate relationship between weather and IT. Much like hurricane contingency plans, cybersecurity readiness can make or break businesses.

Speaking from eShore and Optiv's first Armour Expo, Duncan Card, managing principal of Canadian law firm

Bennett Jones made the case for renewal and modernization of cybersecurity systems as part of hurricane recovery efforts.

"It's reminded us how dependent we are now on modern security infrastructure, whether that's buildings, sewage, water delivery, transportation, communications. I can see all new standards coming out for rebuilding," Card said at the Grand Cayman Marriott Beach Resort.

"I think there is a real opportunity now for that. I think of intelligent infrastructure, like intelligent airports and intelligent police, emergency support services, intelligent hospitals that are built to different safety standards."

Much like South America, which lagged for many years in telecommunications, the Caribbean has an opportunity to start fresh and implement state-of-the-art infrastructure, he said.

Card, a native of Cayman who is based in Bermuda, proposed that government pursue private-public partnerships to spearhead projects and drive capital into recovering jurisdictions.

He pointed to the recent success in establishing a public-private partnership in Bermuda to build a new airport. The British government issued an entrustment letter to move the project forward and Bennett Jones provided legal support.



*Duncan Card*

“These are structures that bring international capital to the jurisdiction. They use their money to build infrastructure. The infrastructure will be owned by the governments. [Contractors] are allowed to operate it on a long-term contract under concession of government, until that investment has been reasonably recouped,” Card said.

While debt and poor credit ratings may complicate financing in many jurisdictions, much of the region can look to its European and North American counterparts for support.

“A few of the jurisdictions can rely on other countries to help them financially with loans or grants,” Card said. “England might be helping the British Overseas Territories. The United States will be helping Puerto Rico. France and Holland, obviously [will be] in the French and Dutch territories.”

The disasters may also serve as a reminder to onshore entities of their investments offshore. As businesses work to strengthen digital security, executives must remember to extend policies across jurisdictions.

“They’re forgetting about their subsidiary corporations, affiliated corporations that are offshore. They are forgetting they may have an investment offshore where they only own 40 percent and not 60. But because they only own 40 percent, they may not be imposing the same standards or conditions on the

subsidiaries,” Card said.

“My own view is that the offshore world, except for some financial institutions, is lagging behind.”

Connectivity across the region can also ease the immediate needs of affected businesses, said Pamela Webster of Armour Expo organizer eShore. Hurricanes Irma and Maria have reinvigorated the cybersecurity company’s core purpose: disaster recovery.

“We started 13 years ago after Hurricane Ivan as a disaster recovery company and we’ve gone back now to our original purpose,” Webster said.

She said clients in the British Virgin Islands were able to get back to business rapidly, in part due to data backup centers and support software.

“We have at least a dozen people here that have an office in Tortola, BVI, and they are all running. We’d like to thank a lot of data backup centers and our software as a service. But there has been no financial impact for our financial customers in Tortola,” she said.

From cyberattacks to natural disaster, Webster said the takeaway for businesses should be preparedness.

“You can’t be complacent. You have to be always changing, always adding, always switching,” she said. “I think Cayman is leading the Caribbean in preparedness. We can always do better, however. It is an attractive place for hackers because it is easy for them blend in. ... It’s regionwide.

Today it will be Cayman. Tomorrow it will be Bahamas. Next week it will be Barbados and at the end of next Tuesday, it will be Bermuda.”

Security solutions manager Tracey Patino from eShore said business budgets are slowly beginning to reflect the importance of cybercrime.

“Even three or four years ago, it wasn’t part of a business continuity plan. Nobody thought about budgeting for cybersecurity. Why would you?” Patino

said.

“Now all of a sudden, companies are thinking, wow, I have to put cybersecurity as part of my IT budget because it’s now become a part of the business continuity plan. It’s crucial for their business even continuing to run.”

The key for businesses will be to address cyber-threats from the top down, Card added.

After all, when a major hack occurs, like the recent breach at Equifax, CEOs and not IT staff are the ones expected to contend with shareholders and the media.

“The cybersecurity threat is enormous to the world economy and stability. This has to be addressed from the top down, from shareholders, to boards, from the C suite down,” Card said.

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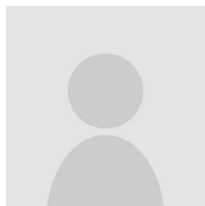
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**Kayla Young**



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