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**TO:** All Licensees  
**FROM:** State Corporation Commission's Bureau of Insurance  
**DATE:** March 7, 2022  
**RE:** Heightened Cybersecurity Risk

The Russian Federation attacked, without provocation, Ukraine on February 24<sup>th</sup>, 2022, which was accompanied by cyber-attacks utilizing [novel malware](#) on Ukrainian targets. The surprise invasion, utilizing advanced cyber weapons, increases cybersecurity risks for US critical infrastructure, including the financial sector. Further, with US sanctions now in effect, the risk of cyber-attacks on US targets is high and concerning.

Each licensee, large or small, should review [Shields Up](#), the cybersecurity guidance provided by the Cybersecurity & Infrastructure Security Agency's (CISA), and review their [responsibilities](#) under Virginia Law. Shields Up not only provides useful guidance and recommendations but also links readers to CISA's free cyber hygiene service and many other free tools to assist them with their security needs.

During these difficult times it is important that we do all we can to protect that which is important. As we move forward in these uncertain times, the Bureau of Insurance encourages everyone to implement every relevant and reasonable security measure to protect your customers, your company, and your nation.