



ACMA organises a first-of-its-kind cyber security-focused conference in partnership with Howden India

Delhi, 18th April 2023: The Automotive Component Manufacturers Association of India (ACMA) in partnership with Howden India successfully conducted a first-of-its-kind ‘**National Conference & Display on Automotive Cyber Security – Risks & Safeguard**’ today to highlight the emerging cyber risks and cyber security trends within the automotive industry. The conference focused on why automotive manufacturers need to supplement cyber security measures with adequate risk protection in the form of cyber insurance. With eminent speakers providing their advice across three technical sessions, the half-day conference provided valuable insights on a variety of subjects including Cyber security trends and outlook in the automotive industry, Emerging Cyber Risks, Mitigation, Legal & Regulatory Impacts, and Emerging Risk & Other Key Issues with possible Insurance Solutions – Cyber Insurance, Product Liability & Recall insurance.

With rapid digitalization raising several cybersecurity risks, especially those emanating from the increasing usage of IoT devices and sensors across manufacturing plants and enterprise IT systems, there is an urgent need to safeguard automotive organizations against the associated cyber threats. The conference provided participants with an outlook on future cyber trends, and the legal and regulatory impact of cyber security breaches and even offered possible insurance solutions.

Elaborating on the objective behind this conference, **Mr. Vinnie Mehta, Director General, ACMA** stated, “As India increasingly becomes a significant player in global manufacturing, we anticipate a surge in technology adoption and digitalization in the domestic automotive manufacturing sector. As a consequence, cybersecurity risks will also escalate rapidly, underscoring the need for a forum where ACMA members, IT service providers, Cyber insurance specialists, and the wider automotive industry can come together to examine current threats and discuss effective strategies to mitigate them. ACMA is committed to facilitating the necessary digital transformation through such initiatives that help automotive entities safeguard themselves holistically.”

Speaking on why cyber insurance is the need of the hour, **Mr. Amit Agrawal - Managing Director, Howden India** added, “With a wealth of experience in providing risk management and consulting as well as insurance broking and portfolio management, Howden India has been advising a wide range of businesses and professional service organizations against a multitude of risks. As automotive firms pursue digital transformation initiatives, malicious entities will inevitably target their systems and will try to disrupt the functioning of business, necessitating a comprehensive cyber insurance cover. At Howden India, we believe that manufacturers ought to secure themselves against any financial impairments resulting from a cyber-attack, even when they fortify their systems with advanced cyber security measures.”

With Indian automakers being urged by the Ministry of Road Transport and Highways to ramp up efforts against cyber-attacks, it is important for manufacturing entities to adopt a multi-pronged approach comprising of integrating advanced IT security systems, undertaking necessary legal measures, and ensuring thorough cyber insurance coverage. By securing themselves against all possible risks, the Indian automotive industry can not only protect itself against maleficent cyber forces but also truly explore the unbridled potential offered by the country's large skilled workforce and favourable economies of scale.

Mr. Rajesh Uppal, CIO, Maruti Suzuki India Ltd. was the guest of honour at the conference. Speakers for the three sessions included Ms. Neha Taneja, Chief Information Security Officer, Hero MotoCorp. Ltd.; Mr. Vineet Madan, Director Cyber Security Technology, NCoE, DSCI; Mr. Arvind Koul, Head - Cybersecurity & Infrastructure, Uno Minda; Mr. Ranjeeth Bellary, Partner, EY; Mr. Mohan Bachhav, Partner & Industry Leader – Automotive, IBM Consulting; Mr. Pankit Desai, Co-founder and CEO, Sequaretek; Mr. V Ranganathan Iyer, Group CIO & EVP-IT, JBM Group; Mr. Manish Karle, General Manager - Technology Group, ARAI; Mr. Amit Solanki, President, Howden Insurance Brokers India Pvt. Ltd.

About ACMA:

The Automotive Component Manufacturers Association of India (ACMA) is the apex body representing the interest of the Indian Auto Component Industry. Its membership of over 800 manufacturers contributes more than 90% of the auto component industry's turnover in the organized sector. ACMA is an ISO 9001:2015 Certified Association.

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