

Bahamas 'falls too far': 129th on cyber security

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conducted by an international regulatory body, the ITU, whose members just held their annual conference in the Bahamas.

The Deputy Prime Minister said the Government needed to better understand the basis for the Bahamas' ranking by the ITU's GCI, but admitted: "In all these rankings we continue to fall too far down the scale.

"There's some things we have to do, not only to be more secure, but put in place the required protocols to give actual and perceived security, as well as improve the overall ease of doing business.

"We have to address them as priority to recover

our standing, but this particular issue comes as a bit of a surprise as I'm not sure what the basis of it is. As we look at it, we'll see what we have to do to respond."

Mr Turnquest said that while the Bahamas' rankings in international indices were often "subjective", the Government was aware that international investor perceptions of this nation could be easily influenced by them.

And, given the Bahamas' reliance on financial services and other data-based industries, plus its hopes for further economic diversification via IT, the GCI index ranking could be particularly damaging.

"It's absolutely critical that we have very effective and proactive cyber security measures," Mr Turnquest told Tribune Business. "If we are perceived to be weak in the area of data protection and transaction protection, it does have the potential to undermine our financial services industry."

The Deputy Prime Minister suggested that the Bahamas' GCI ranking was likely based "more in theory than in fact", but acknowledged that perception was everything.

"We'll need to address it," he told Tribune Business. "We have to get facts. Certainly, to the extent there are perceived weaknesses, we'll have to do what is necessary to ensure we negate it."

With IT now an essential part of commerce, Brahim

Sanou, the ITU's telecommunications bureau director, emphasised why the growing cyber criminal threat meant awareness and security measures were essential.

"In 2016, nearly 1 per cent of all e-mails sent were essentially malicious attacks, the highest rate in recent years," he wrote in the GCI report. "Ransomware attacks increasingly affected businesses and consumers, with indiscriminate campaigns pushing out massive volumes of malicious e-mails.

"Attackers are demanding more and more from victims, with the average ransom demand rising to over \$1,000 in 2016, up from approximately \$300 a year earlier. In May 2017, a massive cyber attack caused major disruptions to companies and hospitals in over 150 countries,

prompting a call for greater co-operation around the world."

Bahamians, and local businesses, have also become increasingly familiar with hackers and the senders of malware, adware, spyware and various forms of computer viruses. The Clearing Banks Association (CBA) has recently taken out a series of advertisements to warn Bahamians about the threats from 'phishing' e-mails and other tactics designed to obtain their bank account details.

Stephen Bereaux, the Utilities Regulation and Competition Authority's (URCA) chief executive, yesterday said the regulator was not responsible for cybersecurity in the Bahamas, and did not provide any data in response to the survey the ITU issued for the GCI index rankings.

He added, though, that based on talks at last week's ITU conference in the Bahamas he was "confident a number of things are going on" to protect the Bahamas against cyber criminals.

"There were a number of discussions last week on cybersecurity and the impact on the financial services sector in the Bahamas," Mr Bereaux told Tribune Business.

"Clearly, cybersecurity is an issue for any country, but that said, based on the discussions at the conference, a lot of effort is going on in the country to ensure the issue is addressed."

Mr Bereaux said care had to be taken in interpreting indices such as the GCI, because they sometimes did not reflect what was taking place in a particular country."

Attraction's 'zip-py' 20 job expansion needs dual GB resolutions

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seeking to arrange a joint meeting with the cruise line and Minnis administration to address concerns over its east Grand Bahama cruise port.

Mr Wallace had previously warned via Tribune Business that Carnival's private port would be "the kiss of death" for himself and other Bahamian entrepreneurs, with the project threatening to suck away 90 per cent of his customer base.

The fear is that Freeport-based entrepreneurs will "wither and die" if Carnival shifts vessels exclusively to its own facility and bypasses Freeport, potentially threatening hundreds of jobs - and

thousands of dependents - with potential loss of employment.

Mr Wallace yesterday, though, expressed hope that Bahamian operators would be able to reach an agreement where "our product would be available to their clients" - meaning Carnival's passengers would be able to leave the private port and patronise businesses outside.

"What a group of us thought we would do, in conjunction with the Chamber of Commerce, was invite Carnival to a meeting," he explained. "We were also allowing the Government to get sworn in and pass the Budget.

"Now that the House is in recess, we are going to

seek out the Chamber of Commerce, who have been in communication with Carnival, to invite them to a meeting with the stakeholders affected."

Mr Wallace said the proposed cruise port, which was approved by the former Christie administration prior to the general election, did not present an immediate threat to Freeport-based operators since it would take around two years to construct when all approvals - including environmental permits - were obtained.

He added that Carnival was currently sustaining much of the Freeport tourism industry by bringing in 20 cruise ship calls per month, and urged the Grand Bahama Port Authority (GBPA) to prepare a contingency plan to

attract other cruise lines "if Carnival does move".

Mr Wallace instead indicated that the short-term priority must be to re-open the Grand Lucayan, as the loss of Memories and the Breaker's Cay property had deprived Freeport of more than 1,000 rooms or 59 per cent of its total inventory.

Describing the 200 available rooms at the Light-house Pointe as "a drop in the bucket", he added: "All the vendors at the Port Lucaya Marketplace and the harbour look forward to the cruise line days to generate some business.

"Ordinarily, the Grand Lucayan would sustain the Port Lucaya Marketplace, as tourists would come across to shop and eat. Because that hotel is closed, there is minimal activity from stopover tourists.

"Some of the stores only open their doors on busy cruise ship days. Otherwise, it's a lot cheaper to keep their doors closed."

Mr Wallace said Pirates Cove had always relied heavily on the cruise lines to generate the bulk of its customers, but the addition of the zip-line meant Grand Lucayan's re-opening was vital to generating a return on this investment.

"We need the hotel open to increase our business volumes," he told Tribune Business. "We have signed a contract with a company out of Jamaica that has built 13 zip-lines in the Caribbean.

"They will be coming to Freeport in 30 days to install it, and we expect to have it complete in two months.... We will be adding another 15 jobs with the zip-line, and four at the

photo booth line; around 20 jobs will probably be added, in addition to the 35-40 in the park currently."

Despite current pessimism, Mr Wallace expressed confidence in Freeport and Grand Bahama's economic future, indicating that he and his fellow investors planned to be around for the long-term.

"I think that there is hope for Freeport," he told Tribune Business. "Freeport has great potential, things will get better, and I'm looking forward to seeing how we will be around and part of the Freeport economy."

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