What role could/should public policy play, if any, in the development of a cyber-risk measurement framework that would be useful in developing insurance products? In the face of growing risk from the increasing volume of cyber threats and vulnerabilities, what data can be made available to companies to support decisions regarding protection through the purchase of insurance products or investing more in cybersecurity protection controls? If companies were able to predictably limit financial risk through specific cyber-insurance coverage at a reliably predictable cost, how would this affect investment in cyber-security programs and infrastructure?

To what extent might insurance providers create incentives or requirements for such investment? In the absence of empirical data to quantify losses from certain types of cyber incidents, what criteria could be used to most accurately and effectively determine premium costs? What, if any, quantitative relationship can be established between investment in security controls and the cost of insurance?

Dated: July 22, 2010.

Gary Locke,
Secretary of Commerce.

Patrick Gallagher,
Director, National Institute of Standards and Technology.

Francisco J. Sánchez,
Under Secretary of Commerce for International Trade, International Trade Administration.

Lawrence E. Strickling,
Assistant Secretary for Communications and Information, National Telecommunications and Information Administration.

SUPPLEMENTARY INFORMATION:

Pursuant to sections 304(e)(2) and (e)(7) of the Magnuson-Stevens Fishery Conservation and Management Act (Magnuson-Stevens Act), 16 U.S.C. 1854(e)(2) and (e)(7), and implementing regulations at 50 CFR 600.310(e)(2), NMFS, on behalf of the Secretary, notifies Councils whenever it determines: a stock or stock complex is approaching an overfished condition, a stock or stock complex is overfished, or existing action taken to prevent previously identified overfishing or rebuilding a previously identified overfished stock or stock complex has not resulted in adequate progress. NMFS also notifies Councils when it determines a stock or stock complex is subject to overfishing.

For a fishery determined to be overfished or approaching an overfished condition, NMFS also requests that the appropriate Council, or the Secretary, for fisheries under section 302(a)(3) of the Magnuson-Stevens Act, take action to end or prevent overfishing in the fishery and to implement conservation and management measures to rebuild overfished stocks. Councils (or the Secretary) receiving notification that a fishery is overfished must, within 2 years of notification, implement a rebuilding plan, through an FMP Amendment or proposed regulations, which ends overfishing immediately and provides for rebuilding the fishery in accordance with 16 U.S.C. 1854(e)(3)-(4) as implemented by 50 CFR 600.310(j)(2)(ii). Councils receiving a notice that a fishery is approaching an overfished condition must prepare and implement, within two years, an FMP amendment or proposed regulations to prevent overfishing from occurring. When developing rebuilding plans, Councils (or the Secretary), in addition to rebuilding the fishery within the shortest time possible in accordance with 16 U.S.C. 1854(e)(4) and 50 CFR 600.310(j)(2)(ii), must ensure that such actions address the requirements to amend the FMP for each affected stock or stock complex to establish a mechanism for specifying and actually specify Annual Catch Limits (ACLs) and Accountability Measures (AMs) to prevent overfishing in accordance with 16 U.S.C. 1853(a)(15) and 50 CFR 600.310(j)(2)(ii).

In January 2009, the Northeast Data Poor Stocks Working Group concluded that Atlantic wolffish was in an overfished condition but could not determine whether overfishing was occurring. The New England Fishery Management Council was alerted of this condition on February 6, 2009. However, at that time Atlantic wolffish was not managed under any FMP. Effective with Amendment 16 to the NE multispecies FMP, in May 2010, wolffish was added as a fishery management unit species. Therefore, this gives public notice that wolffish has been determined to be in an overfished condition and the overfishing status is unknown.

On July 9, 2010, NMFS informed the South Atlantic Fishery Management Council that based on the 2010 assessment of southern Atlantic coast stock of red grouper, that the stock is currently undergoing overfishing and that the stock is in an overfished condition. Prior to this assessment the previous determination was that overfishing was occurring but the overfished status was unknown.

As noted above, within 2 years of notification of an overfished determination, the respective Council (or the Secretary) must adopt and implement a rebuilding plan, through an FMP Amendment or proposed implementing regulations, which ends overfishing immediately and provides for rebuilding of the stock. In addition, for the fisheries experiencing overfishing, the responsible Councils must propose, and NMFS must adopt, effective ACLs and AMs to end overfishing.

Dated: July 22, 2010.

Emily H. Menashes,
Acting Director, Office of Sustainable Fisheries, National Marine Fisheries Service.

BILLING CODE 3510–22–S