



Despite the efforts by businesses to protect themselves, the frequency and gravity of data theft is increasing. Make sure your business is properly prepared for an incident of data theft with Cyber & Privacy Liability Insurance.

## DO YOU NEED CYBER & PRIVACY COVERAGE?

### 5 Questions to Consider:

- ✓ Do you store sensitive data about your clients such as personal, financial or medical information?
- ✓ Does your organization use computers, mobile devices and/or the Internet?
- ✓ Are you aware of the costs associated with a data breach? How could a breach affect your business from a financial and reputational standpoint?
- ✓ Can you trust every one of your employees? What if an employee stole client information for personal benefit? What if an employee lost confidential data or submitted sensitive customer information to the wrong recipient?
- ✓ Do you understand all of the regulatory, state and federal laws surrounding data breaches? If you experienced a breach, would you know what to do?

## CONSIDER THESE FACTS

The Department of Homeland Security advises 40% of all cyber attacks target businesses with fewer than 500 employees.

The majority of cyber criminals are indiscriminate; they target vulnerable computer systems regardless of whether the systems are part of a Fortune 500 company, a small business, or belong to a home user.

Malicious or criminal attacks are most often the cause of data breach globally (37%). Human Factor is second (35%).

Average cost of post breach response services- ~\$1.4M. Such costs typically include help desk activities, inbound communications, special investigative activities, remediation activities, legal expenditures, product discounts, identity protection services and regulatory interventions.

More than 90% of the world's information is created and stored electronically.

Heavily regulated industries such as healthcare, education, pharmaceutical and financial services had a per capita data breach cost substantially above the overall mean of \$195:

Healthcare: \$359	Education: \$294
Pharmaceutical: \$227	Financial: \$206

No country, industry, or individual is immune to cyber risks. The key is to be properly prepared when it happens.