

PROTECT YOUR BUSINESS FROM CYBER RISKS

What are cyber risks and why protect your business from them?

Cyber risks are any threat of financial loss, business disruption or damage to a businesses' reputation from a failure to protect their IT software. As our use and reliance on IT increases, so do our cyber risks and exposure to cyber attacks. For example,

- In 2014, 60% of small business experienced a cyber breach
- The average cost of a cyber breach to a business is between £65,000 - £115,000
- 53% of businesses think they have cover for cyber risks, but in reality less than 10% do

Source: HM Government 2016 & Verizon Data Breach Investigations Report 2015

Therefore, now more than ever businesses of all sizes require an appropriate insurance solution to protect them from potentially devastating financial costs



How to protect your business from cyber risks?

As a business or individual, it is important to assess what cyber risks you might be exposed to and to look at disaster recovery plans to help you deal with a potential cyber attack.

To cope with the potentially devastating financial loss caused by cyber risks, at Hugh J Boswell we have a wide range of policies available to suit each and every customer's requirements including:

- 24/7 incident response
- IT forensics
- Public Relations Advice
- Legal Advice
- Defence costs, fines and penalties (where legal)
- Cyber extortion
- Loss of data: notification costs, identity and credit monitoring costs, civil liability and data restoration costs
- Cyber business interruption

For more information on ways to protect your business please get in touch.

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