

RISKY BUSINESS

Insurance Info & Risk Management Tips

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Cyber Hacking Risks

“It takes 20 years to build a reputation and a few minutes of cyber-incident to ruin it.”

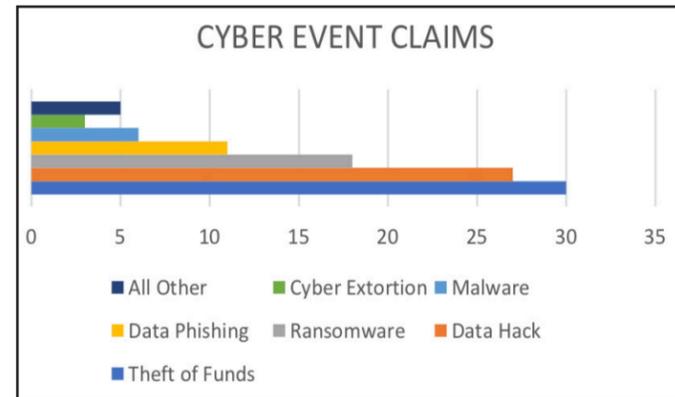
- Stephane Nappo - Global Head Information Security for Société Générale
International Banking pole

Cyber threats are real and everywhere. The government knows this, big business knows this, and any medical, civic institution and bank knows this. But did you know that 25% of cyber attacks are on small business owners?

Cyber-attacks are on the rise and most General Liability insurance policies offer limited, if any, cyber protection. Cyber insurance can protect the business from liability stemming from a breach of data that is controlled by the business owner. In simple terms, Cyber Coverage protects your business in case someone hacks into your data and uses that data to connect with your contacts, blackmail your contacts (or you), hijacks your bank accounts, creates harmful statements about your company and/or your clients, vendors, contacts and associates.



The Cyber Claims by % of incident, are currently:



If you have a business that creates, processes, stores or controls critical data, you will want to look into having Cyber coverage. It can be purchased as a stand-alone policy and the rates will be determined by the over all risk. If you see that Cyber coverage is included in your policy, make sure to ask your Broker about exclusions, coverage limits, monitoring tools and any deductibles that may apply.

A stand-alone (separate from your General Liability) Cyber Liability coverage policy should cover first and third-party damages. Meaning, it should cover your company and also any clients, vendors, subcontractors, etc., for damages the cyber-attack/data breach causes. Cyber coverage typically comes with access to IT experts, forensic specialists, proactive tools to consistently manage cyber risk, backend dark web monitoring services and more. Damages should include restoring lost data, business interruption costs, cost of notifying damaged parties, reputational repair, and more.

The dynamic world of cyber coverage changes every minute and is constantly evolving to meet the needs of the risk and to stay one step ahead of the evasive cyber criminals.

For more information about this or to speak with an experienced Cyber Liability insurance broker, please contact **760-828-0403** or visit www.hlinwood-insurance.com



MEMORIAL DAY

REMEMBER AND HONOR

In Remembrance of those who served and protected our beautiful Country – Thank you.

Whether you have a seasoned business or are just starting out - if you own a business, you need to have the protection of proper insurance coverage and an experienced insurance broker to be there for you.

We work one-on-one with you to learn about your business, talk about your risks and exposures and discuss coverage options that meet your needs and budget.

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- Management Liability/Directors & Officers
- Workers Comp
- Cyber Liability
- Commercial Auto
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