

Cyber crime is on the rise and small businesses need to be prepared. TH March's cyber insurance offering can form a key part of your defence in the event of an attack.





# Act now to safeguard your business against cyber crime

Cyber crime is on the rise and small businesses need to be prepared. TH March's cyber insurance offering can form a key part of your defence in the event of an attack.

Cyber attacks have been hitting the headlines recently and are set to increase in frequency. They will also evolve and become more complex, targeting specific business sectors and threatening the unprepared and unprotected. Here's how to make sure that's not you:

#### Am I at risk?

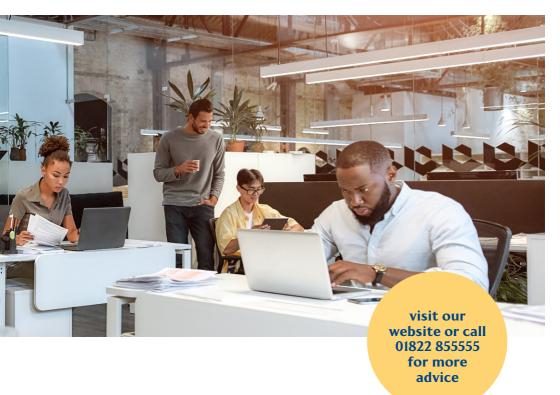
Attacks to computer and systems infrastructure present the following threats to your business:

- Ransomware
- · Phishing
- Denial of service or DDoS (distributed denial of service)
- Data breaches
- · Website/phone hacking
- Email intervention

These types of attack can stop you from trading, drain your bank account, rob you of your data and threaten your reputation. And it is not just large entities and corporations that are at risk. SMEs are also being targeted and an increasing number of small businesses are making cyber security a very high priority.

## The five most common threats are categorised as follows:

- · Socially engineered malware
- · Password phishing attacks
- Unpatched software
- · Social media threats
- Advanced persistent threats



During May 2018 compliance with the European General Data Protection Regulation (GDPR) came into effect, giving new legal rights to individuals, including the right to be informed of the use of their personal data. Data breaches must be reported to the Information Commissioner's Office (ICO) within 72 hours and failure to comply can lead to substantial fines and litigation costs.

#### What can I do?

TH March strongly recommends that you take measures to deploy systems, technologies and changes to business practices in order to mitigate your exposure. The government provides important advice to businesses and personal users through its National Cyber Security Centre (a part of GCHQ). Log onto gov. uk or ncsc.gov.uk and search for the following:

- Cyber security guidance for business
- · Cyber aware
- · Cyber essentials
- Ransomware advice
- · Cyber security: Small Business Guide

Consider your cyber security now and the responsibilities that apply to you under GDPR. The threats that companies think they face are likely to be vastly different to the actual threats that pose the greatest risk and the cost of clearing up a cyber attack could lead to a substantial bill, including investigations and residual costs. What's more, under the legislation, you will be liable for any fines for breach of data amounting to many millions of pounds or a percentage of your turnover.

### Why cyber insurance?

Cyber insurance goes hand in hand with other risk management measures as part of a broader defence. Be prepared and ensure you implement suitable protection to help deter hackers from targeting your business. TH March has access to a number of specialised insurers who can provide you with access to expert advice, guidance and security strategies.

Arranging cyber insurance cover via TH March can go a considerable way to mitigate the risks and threats to your business. Our qualified team will provide a tailored solution, specific to your business type and budget.

## Want to find out more?

Arranging cyber insurance cover via TH March can go a considerable way to mitigate the risks and threats to your business. To find out more you can visit our website or call us on 01822 855555.

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