# Did you know that 96% of Cyber-Attacks are directed at SIMEs?

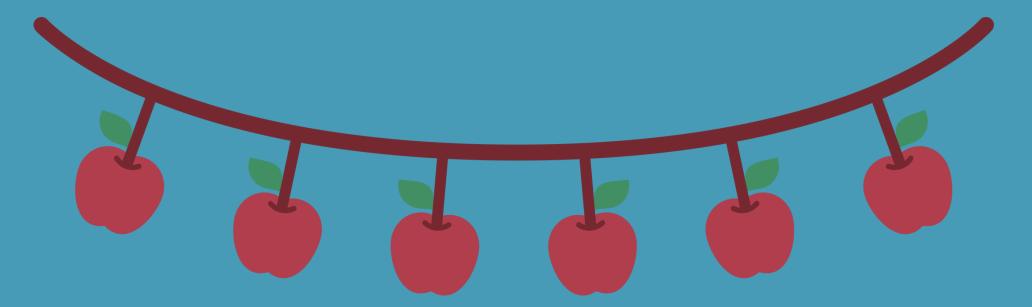
BUT WHY, WHAT'S AT RISK AND WHAT CAN YOU DO TO PROTECT YOUR BUSINESS?



ERED INSURANCE BROKERS

#### Low-hanging fruit

Cyber-criminals look for the easiest and fastest way to be successful. Smaller organisations may have less resources and time to train staff on cyber-security risks.



Source: BIBA - A Guide to Cyber-Insurance

## Gateway to larger targets

Many SMEs are connected to the IT systems of larger partner organisations, enabling cyber criminals the opportunity to infiltrate larger, more secure organisations through their suppliers. Many of these IT relationships are identifiable through publicly available data!

Source: BIBA - A Guide to Cyber-Insurance

#### Collateral damage

When a cyber-attack is launched against a large partner or technology provider, smaller businesses can be collateral damage, disrupting their business, breaching their data and affecting their reputation.

Source: BIBA - A Guide to Cyber-Insurance

#### Two main types of loss

1st party loss - you've been hacked and your data and/or funds have been stolen, or you have been locked out of your systems and told to pay a ransom.

3rd party loss - cyber-criminals have infiltrated your systems and stolen your customers' data (e.g., credit card details), resulting in potential financial harm for your customers and reputational damage for you.

### Why Cyber Insurance?

It's a modern day solution to a modern day problem.

Cover gives you access to a team of specialists, from forensic IT experts to lawyers, who will:

- Assess the damage
- Handle ransom demands and get systems back under your control
- Try to recover stolen data
- Help protect you from further attacks
- Deal with legal implications (ICO etc.)

# 90% of all cyber-losses are uninsured

Source: BIBA Manifesto 2023

## To find out more speak to Pound Gates

Our expert team is ready to assist you

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