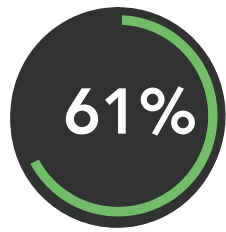


5 TIPS ON CYBER SECURITY AND CLAIMS TRENDS

CAMICO Mutual Insurance provides first and third-party cyber insurance coverage options for cyber risks.



Cyber Attacks

61% of small and medium-sized businesses (SMBs) have experienced a cyber attack in the past 12 months. [Source: Ponemon Institute](#)

Average Cost of Breach

| | |
|---------------------------|--------------------------------------|
| \$95K W2 Fraud | \$125K SMBs |
| \$107K Phishing | \$179K Wire Transfer Fraud |

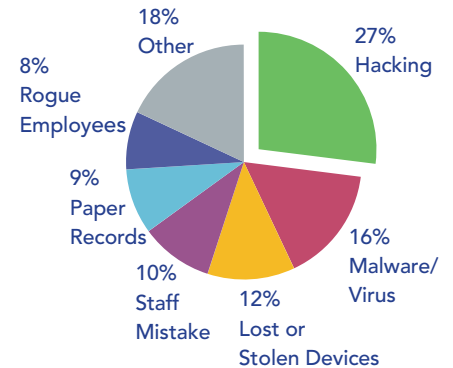
Ransomware



In 2017, SMBs were hit hard by ransomware attacks. 52% of SMBs experienced a ransomware attack. [Source: Ponemon Institute](#)

Cyber Claims

43% of cyber claims come from hackers and malware/viruses, which are responsible for 99% of all records exposed (2014-2017).



Frequency of Claims

50.3%

SMBs

[Source: NetDiligence](#)

Cyber claims for SMBs, with annual revenues less than \$50M, were at 50.3% of all claims in a four-year period (2014-2017).

Tips from CAMICO to Make Your Firm Safer

1 Back up all important data and information frequently to reduce the likelihood that critical data is lost in the event of a cyber attack or physical incident such as a fire or flood. Protect the backups in a remote or external location where they are safe from ransomware that seeks out backup copies. Periodically verify whether the backup is working.



2 Implement the "least privilege" concept of user permissions. Strictly defined user permissions and restrictions help ensure that people have only the level of user rights they need to do their jobs.



3 Add another layer of security with multi-factor authentication. Usernames and passwords alone are often insufficient for preventing account takeovers. Adding or combining factors provides greater protection.



4 Install a secure client web portal that will archive and store your clients' personal documents and data. A portal will lower your staff's administrative burden, ease the burden of locating important electronic documents, and eliminate the need to hunt for those documents within extended email threads.



5 Have cyber insurance that includes breach response services to help determine whether an incident is a breach as defined by current state and/or federal laws. Your cyber insurance advisers and IT forensics specialists will determine whether there has been a breach, arrange credit monitoring, assist with reporting requirements, provide public relations assistance, respond to ransomware demands, and so on.



6 Avoid public wi-fi or hotspots when inputting or working with personal identity information. Cyber-criminals can easily see individuals' information on public wi-fi. Wait until you're on a trusted network.



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