Seemingly every day some large national company has its critical information hacked. Confidential corporate financial information, sensitive customer data, and intellectual property are being stolen or compromised at a record pace, sometimes irreparably damaging brand reputations. What’s even more frightening is that cybercrime doesn’t just hit large companies. In fact, the majority of attacks are on small to medium-sized companies. Are you prepared and protected?

40% increase in cyber breaches in 2016

2/3 of cyberattacks are on small/medium businesses

55% of small businesses reported at least one data breach in the past year

1/2 of those had multiple breaches

4m – $84k – $148k

AVERAGE COST OF A DATA BREACH:

(large companies)

(small companies)

60% of small businesses fail within 6 months of a cyberattack

CONSEQUENCES:
Big companies are typically better equipped to handle it. Smaller ones are not, and the cost of notifying customers alone can be disproportionately high to your bottom line.

65% public cloud software

63% big data applications

61% mobile business apps

60% hybrid clouds

TECHNOLOGIES MOST AT-RISK FOR SECURITY BREACHES:

90% of U.S. small/medium businesses DO NOT use data protection for company and customer info

50% of U.S. small/medium businesses have secured company email to prevent phishing scams

“IT CAN’T HAPPEN TO ME” probably isn’t the best cyber liability insurance strategy.

UPS Capital® Insurance Agency, Inc., a leader in the protection of goods and information in your supply chain, now brokers comprehensive cyber liability insurance* policies that can help you reduce the risk of cyber incidents, so you have one less thing to worry about. Policies provide both first- and third-party liability coverage. This is a big advantage over business owners insurance policies, which typically only offer third-party coverage. Unfortunately, 90% of claims are first-party liability. We protect you with:

FIRST-PARTY COVERAGE

• Public relations

• Forensics investigation

• Business interruption protection

• Paying cyber extortionists

• Breach notification mailings

• Call center support

• Credit monitoring

• Regulatory defense

THIRD-PARTY COVERAGE

• Law suits from affected individuals or others

First-party and third-party cyber liability insurance are now available. To learn more about Forbes’ new analysis and other resources visit upscapital.com/product-services/cyber-liability-insurance.

To learn more, call 877.242.7930 or visit upscapital.com/product-services/cyber-liability-insurance.

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* Insurance coverage is not available in New York and Vermont.