

# New Study Shows CEO's Value Cyber Security but Underestimate the Frequency of Cyber Threats.

*With breaches up over 50% from the previous year, the threat of a security breach is real. Add to this new reporting requirements issued fast and furious. Agents can take the lead in helping clients understand their potential risks, their responsibilities, and providing valuable insurance solutions.*

A recent Ponemon study showed 77% of CEO's believe that preventing cyber attacks and insider data theft was important or very important. But the same study also found that CEO's also tend to underestimate the frequency of cyber threats their organization faces.

According to the Identity Theft Resource Center, in 2009 there have been 333 breaches reported exposing 13,145,286 records to date. It is proven that the negative effects of identity theft or a breach of information to a business can have long term and far reaching ramifications. It should be a priority for business owners and executives to heighten their awareness of identity theft, and the financial and image costs of a data loss.

#### **Cyber, Security and Privacy Policies Not Only Provide Comprehensive Protection, But Also Help In Managing Risk.**

The best solution for most clients is to customize a policy that fits the organization's specific needs, combining coverages that historically have only been offered in separate pieces. There are several key coverage components that should be considered by all client types; failure to address these exposures could place your client, and you, at risk.

#### **Comprehensive Risk Assessment**

Our experts will analyze your book of business and highlight the highest risk scenarios. Then, our detailed Policy Review & Analysis™ will take a closer look at existing coverage gaps and provide advice on coverage solutions. Our cyber professionals can assist you in presenting this risk analysis to your clients, ensuring that you are providing the best possible advice.

*The "Show Me" state became the 45th state to enact a data breach notification law. Like many of the other states, this newest legislation includes a "material risk of harm" trigger. Do you and your clients know what this trigger entails? Are you familiar with the latest policy forms, risks, and terms? S.H. Smith welcomes the opportunity to present to your agency as well as your clients a comprehensive overview of cyber and privacy risks, exposures, and solutions. Contact us today for more information.*

#### Top 10 Types of Organizations Suffering Highest Customer Loss Rates



S.H. Smith & Company, a nationally recognized expert with regard to the placement of Cyber, Security and Privacy policies, has information and materials to share with your clients. Simply contact:

**David Perkins**  
Massachusetts Office  
781.449.2227  
800.735.1023  
David\_Perkins@shsmith.com

**Jeanine Loomis**  
Minnesota Office  
651.647.6254  
877.279.8500  
Jeanine\_Loomis@shsmith.com

**Ed McGuire**  
Pennsylvania Office  
610.644.8433  
866.910.8433  
Edward\_McGuire@shsmith.com

 **S.H. Smith & Company, Inc.**

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