Cyber resilience for small and mid-size businesses

RECOMMENDATIONS TO KEEP YOUR BUSINESS SAFE IN CYBERSPACE

In light of the increasing rates of cyberattacks, including cyber crime, data ransoming, phishing, and other types of cyber incidents, it is imperative for your business to have a secure cyber perimeter and to practice excellent cyber hygiene in order for your company to be protected from cyber criminals.

Some examples of how you can implement good cyber hygiene practices include:

- Making sure that employees are using a VPN and MFA to log in to the company's systems and networks.

- Investing in cybersecurity tools for your to ensure that they are secure, if your business facilitates a significant volume of transactions with your clients online.

Hackers are expanding their activities online and are targeting small to medium-sized business in hopes of obtaining valuable financial and intellectual property assets from companies.

Facing Increased Cyber Risk

The Cowbell team wanted to offer recommendations and resources to stay safe online and ensure the protection of your business:

Multi-factor authentication (MFA): Enable MFA on all services supporting it - payroll application, CRM system, online banking, email services and more.

Patching: Keep devices, applications, and website tools up-to-date and patched to the most recent versions of software.

Email scam and phishing: Remind employees to validate emails before downloading attachments or clicking on links. Diligently review email addresses - hackers will change one letter to a valid address and trick you into clicking on a malicious link. This Forbes article details the rise of phishing attacks and email scams that have emerged in the past months.

Only visit secure websites: A secure website will have an address that starts with https, not http. Most browsers will raise an alert on suspicious sites granted that you're running the latest browser version.

Revisit your loss mitigation strategy: Review what your cyber insurance coverage includes or not, what type of event might be excluded. Check whether the limit, sublimits and deductibles you signed on for cyber still reflect the state of your business and your use of technology today.

Apply basic password hygiene: Do not share passwords, do not reuse passwords, especially between personal and professional services. Do not write them on sticker notes. Create passwords that are as long as possible.

Finally, get informed, don't hesitate to ask questions: if you need clarification on Business Interruption / Business Income coverage, what is covered or not, feel free to contact us.

Cyber Insurance Made Easy™

Visit cowbell.insure to learn more.

Cowbell Cyber delivers standalone, individualized and state-admitted cyber insurance to small and mid-size businesses. Cowbell insurance products are powered by data, AI and continuous underwriting and provides policyholders with insights into their unique risk exposures through Cowbell Factors.™