

# 4 Misconceptions About Cyber Attacks

**myth:**  
**Cyber crime only happens to large companies.**

Phishing campaigns target small businesses 43% of the time.<sup>1</sup>

22% of small and mid-sized businesses reported cyber attacks.<sup>2</sup>

**myth:**  
**My type of business isn't a target.**

Any business, in any industry can be targeted.

The top five sectors breached by cyber attacks in 2015:<sup>2</sup>

1. Services
2. Finance, Insurance and Real Estate
3. Retail Trade
4. Public Administration
5. Wholesale Trade

**myth:**  
**Self-insuring is a viable option.**

\$3.79 million: the average cost of a data breach.<sup>3</sup>

The average cost of a criminal data breach incident in the United States is \$230 per comprised record.<sup>3</sup>

**myth:**  
**Cyber crime does not occur that frequently.**

Every 3 seconds—someone's personal identity is stolen.<sup>2</sup>

429,000,000  
429 Million—Total reported exposed identities in 2015<sup>2</sup>

1,300,000  
1.3 Million—Average identities exposed per breach<sup>2</sup>

430,000,000  
430 Million—New unique pieces of malware discovered by Symantec in 2015<sup>2</sup>

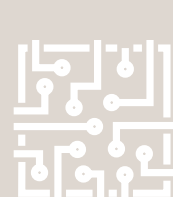
**How can your company protect itself from cyber crime?**



Work with your information technology department to create a cybersecurity system to prevent attacks



Develop cybersecurity training programs for your company's employees



Invest in a cyber liability insurance policy to help mitigate losses should an attack occur



Make sure your insurance policy does not include an encryption or vendor exclusion

For more information on cyber crime, read the full white paper, *Exposed, Targeted and Breached: The Risk of Cyber Crime*, in the Assurex Global Library.

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<sup>1</sup>Ryan, Vincent. Small Business CFOs Report Fewer Cyber Attacks.

<sup>2</sup>Symantec. 2016 Internet Security Threat Report.

<sup>3</sup>Ponemon Institute. 2015 Cost of Data Breach Study.