

Munich Re Cyber Risk Survey

Does your company plan to purchase or increase your level of cyber insurance coverage in the coming year?

- **35%** No, my company will maintain our current coverage
- **24%** Yes, my company plans to purchase coverage for the first time
- **23%** No, my company doesn't plan to purchase coverage
- **18%** Yes, my company plans to increase coverage



Is your company able to purchase cyber insurance that meets your company's needs?

- **82%** Yes
- **18%** No



If no to the previous question, why can't your company purchase cyber insurance that meets their needs?

- **77%** Does not fit our cyber needs
- **11%** Policy limits are too low
- **6%** Deductibles are too high
- **6%** Too expensive for coverage provided



Which of the following would inflict the greatest reputational harm to your business?

- **33%** Theft of company confidential information
- **31%** Theft or loss of customer information
- **22%** Business interruption after a cyber breach
- **8%** Malware/viruses
- **3%** Physical damage after a cyber event
- **3%** Access denial



How are you managing – or minimizing – your cyber attack exposure?

- 42% Regular network penetration tests or security audits

- 15% Hire or use trained security personnel

- 15% Automated/centralized security/patch updates

- 12% Outsourced IT applications and data warehousing

- 9% Acceptable use policies/procedures

- 7% Purchase Insurance



Are you reluctant to use or increase your use of cloud software because of data security risks?

- 57% No

- 43% Yes



What is your top concern in terms of putting data in the cloud?

- 29% Hacking

- 25% Theft of data

- 22% Loss of control over data

- 13% Loss of data

- 11% Loss of access to data



Methodology: The study was conducted on-site at the Risk and Insurance Management Society Conference (RIMS) in Denver, Colorado from April 27 – 30, 2014, and is intended to represent the sentiments of 100 risk manager attendees who participated in in-person interviews, primarily from large and mid-size companies.