



A woman with long brown hair and bangs, wearing a grey t-shirt and blue denim overalls with brown leather straps, is looking down at a tablet computer she is holding. She is in a retail store with shelves of various products in the background. The image is partially obscured by a dark grey overlay at the bottom where the text is located.

“Only big chains get hacked”

That idea is one reason why half the attacks are on smaller retailers.

Small and mid-sized retailers process plenty of confidential client data daily with less cyber security than big companies, making them easy targets for cyber crime. The more dependent on data and web-enabled technology, the more exposed you are to cyber-attackers who can steal data or threaten a system shutdown.

In retail, attacks are almost unavoidable. Former FBI Director Robert Mueller summed up the dilemma:

“We have to be right all the time; the bad guy only needs to get it right once.” But recovery can be unaffordable. When an attack happens, cyber insurance helps your business recover.

It happened to them – it can happen to you

53%

of U.S. businesses were cyber
attacked in the past year*

Types of attacks

Victims experienced these
common attacks. New threats emerge
daily. Security can't keep up.

53%	Malware / viruses
51%	Ransomware / cyber extortion
35%	Distributed denial of service attack
29%	Social engineering
25%	Cyber extortion

*All statistics from 2019 Zogby
Analytics study sponsored by HSB

Causes of attacks

Hackers exploit mistakes and unsafe
online practices by employees,
contractors and third parties.
Common missteps include:

- Clicking on fraudulent email links
- Providing confidential data to fake
requests from trusted sources
- Failing to update passwords
- Using unsecured mobile devices

What are the risks

Most property policies exclude the
damage caused by cyber-attacks:

- Breach of confidential records
- Fraud, identity theft
- Intellectual property theft
- Damaged/destroyed data, systems
- Revenue lost during downtime
- Damaged reputation, lost trust
- Third party liability

Recovery costs really add up

38%

of victims spent \$50,000 or more
responding to cyber-attacks*

Cyber coverage cuts your losses

Cyber coverage pays to get your
business back to normal, helps you
meet legal requirements and lessens
the blow of income lost to downtime:

- Data recovery and re-creation
- System recovery and repair
- Lost business income
- Reputation management
- Ransom, extortion payments
- Data breach response expenses
- Identity recovery expenses
- Data breach liability and
legal expenses
- Payments to fraudulent party

About HSB

HSB, a Munich Re company, is a
technology-driven company
built on a foundation of specialty
insurance, engineering and
technology, all working together to
drive innovation in a modern world.

Fast fact

RETAIL

19% of shoppers said they would stop shopping at a
retailer that experiences a cyber-attack, even if the
company took steps to strengthen their security
according to a recent report.