



Bringing business down

An employee's mistake opens up one manufacturer to ransomware

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.

Class of business: Manufacturing

Business description: Machined parts and components

What happened: A ransomware attack seized the manufacturer's system and a payment was demanded for release.

How it happened: Employees and vendors are the biggest cyber security weakness for small and mid-sized businesses. In this case, no remote access was detected so it is believed that an employee inadvertently downloaded the ransomware virus while browsing the web. Their lack of security awareness and unsafe online habits opened the door to a ransom demand.

How it hurt the business: The attack brought the manufacturer's system and operations down, halting production. No ransom was paid, but the attack was still costly. An IT provider had to rebuild two servers and five workstations from scratch, which included reloading the operating system and reinstalling all software and other functions.

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This is a summary of coverages. For all coverages, terms, conditions and exclusions, refer to the actual insurance policy.

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What it cost

Data restoration	\$5,000
System restoration	\$7,000
Data re-creation	\$1,500
Business income loss	\$8,500

Total Cost: \$22,000