

# HSB Cyber Safety



**Colin is an independant general contractor who makes between \$60K and \$80K annually.**

**A hacker impersonated him and diverted his customers' money to a fraudulent bank account.**

A cyber criminal accessed and manipulated Colin's business email account to forward customer emails to the trash bin. The criminal then sent falsified invoices to Colin's customers with new wire transfer instructions, diverting payment to the criminal's bank account. The criminal also changed Colin's phone and fax numbers, diverting all enquiries to himself. This disrupted his business for several days.

The personal information (such as email, phone number and banking information) of 90 customers was hacked and stolen.

HSB's Cyber policy paid for notification services, forensic IT services, buisness interruption, misdirected fraud payments and legal services.

**Total insured loss: \$34,000**





A Munich Re company

# HSB Cyber Safety



**Mitch hosts his own e-commerce website selling consumer goods. Last year, he made \$68,000 in profit.**

**A cyber criminal stole credentials to install malware and steal his clients' data.**

Mitch's website was accessed by a criminal using a compromised username and password. After gaining access to the website, the criminal installed malware to access confidential data including customer information.

Through HSB's Cyber policy, digital forensic experts were able to investigate whether any personally identifying information was compromised.

After determining that a data breach occurred, Mitch opted to notify affected individuals even though no data was compromised from his servers.

**Total insured loss: \$100,000**

**HSB Canada**  
390 Bay St, Suite 2000  
Toronto, ON M5H 2Y2  
Tel: (416) 363-5491

[hsb.ca](https://hsb.ca)

These examples summarize actual and possible losses and coverage. For all terms, conditions and exclusions, consult the actual policy.

© 2024 The Boiler Inspection and Insurance Company of Canada, part of HSB Group. All rights reserved.

 Follow Us



# HSB Cyber Safety



**Derrick owns a metal manufacturing company.**

**A hacker posed as a vendor and was paid for a fraudulent invoice.**

Derrick's metal manufacturing facility has a small office team, including one accounts payable employee. One day, a hacker was able to send the employee a fraudulent supply invoice and the money was sent to a fraudulent bank account.

HSB's Cyber policy reimbursed the misdirected funds, and paid for legal and forensic review.

**Total insured loss: \$68,000**



# HSB Cyber Safety



**Dan is a restaurateur. He owns a busy shawarma restaurant in Vancouver.**

**He lost business because his computers were hit by ransomware.**

Dan was informed by his restaurant manager that their point-of-sale system went down. Their IT provider found that the software-as-a-service was infected and ransomware was being pushed to Dan's local system. A ransomware attack means a cyber criminal can lock or block systems, making them inaccessible to users, unless a ransom payment is made.

Because his restaurant was so dependent on this POS system – in taking orders, accepting payments and managing food inventory – operations had to run manually, causing lost business.

Dan's IT provider restored his POS system. HSB's Cyber policy paid for system restoration and loss of business income.

**Total insured loss: \$38,200**





A Munich Re company

# HSB Cyber Safety



**Sharon owns a real estate office which sells 4-5 properties per month.**

**A simple click on a phishing email led to a ransomware attack.**

As soon as Sharon clicked a link, she regretted it. She fell for a phishing email and when she clicked the link, ransomware was downloaded to her computer, encrypting data. It then spread across her entire office network. This meant all computers were blocked and users could not access or use any systems. The criminal sought to extort Sharon by threatening to delete her data if she did not pay \$50,000.

HSB's Cyber policy rapidly deployed an expert ransom negotiator, who reduced the ransom ask by 96 percent. Many hackers start to lower demands when cyber experts get involved. The specialist obtained cryptocurrency; checked to see if the recipient was on a government sanctions list; and obtained and tested the decryption key.

After decrypting Sharon's office systems, digital forensic specialists determined that no personally identifying information was compromised. The system was restored and returned to full functionality.

**Total insured loss: \$10,100**

**HSB Canada**  
390 Bay St, Suite 2000  
Toronto, ON M5H 2Y2  
Tel: (416) 363-5491

[hsb.ca](https://hsb.ca)

These examples summarize actual and possible losses and coverage. For all terms, conditions and exclusions, consult the actual policy.

© 2024 The Boiler Inspection and Insurance Company of Canada, part of HSB Group. All rights reserved.

 Follow Us