



“My data doesn’t warrant a cyber attack.”

There’s a multitude of professional services firms that beg to differ.

Professional services firms, such as architects, engineers and management consultants, are a target for data breach and cyber espionage because firms like yours maintain data that cyber thieves typically steal, plus intellectual property like strategic plans and processes, blueprints, formulas and product designs—data that’s in demand.

With advances like mobile and cloud computing, hackers can exploit security gaps, steal your data and look for backdoors into clients’ systems. Even the best security can’t stop attacks. Cyber insurance pays for system recovery, legal fees and other costs that could devastate your business.

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

Fast fact

PROFESSIONAL SERVICES

52% of cybercrime committed against professional
services firms is cyber-spying or cyber-espionage.

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.