



Managing Cyber Liability Risk

With technology playing a larger role than ever in the workplace, adhering to measures that improve cyber security should play just as large, if not larger, of a role alongside it. Take, for instance, a staffing company that keeps private and personal information on their computer systems that easily identifies clients or employees. Now consider what would happen if this sensitive data falls into the wrong hands via a network security breach. Well, to put it simply, this can lead to fraud, identity theft or similar cybercrimes.

Data Privacy Going Nationwide

All 50 U.S. states now require the protection of sensitive consumer information and the reporting of any and all data breaches. This also permits imposing punishments for any businesses who fail to comply with these data privacy laws. Due to the prevalence of federal and state data privacy laws impacting the workplace, employers may want to scrutinize their existing privacy rules to ensure they're compliant.

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It truly does not matter the size, location or industry when it comes to a cyber-attack – it can happen to you. What does matter is complying with privacy regulations and ensuring proper safeguards are in place to minimize risk and/or the fall-out of an attack.

Here are eight ways you can minimize your company's risk of a cyber- attack:

1. Develop and implement an appropriate cyber security policy
2. Create a formal process to update software, firewalls and anti-virus programs
3. Safeguard mobile devices that hold sensitive personal data with encryption codes
4. Safeguard personal information within the workplace, segregating payment information and personal details on a separate part of the network and restrict access
5. Implement regular staff training on security procedures and privacy regulations
6. Have a breach response plan in place
7. Investigate a company's security practices before outsourcing any business functions, such as payroll, web hosting or data processing
8. Have an insurance policy in place to cover this type of liability

Next Steps

To learn more what you can do to overcome a cyber-attack, be sure to check out our [e-book on cyber liability](#). Be sure to also [get in touch](#) with a member of the 'A' Team today to discuss the right policy for you.



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