



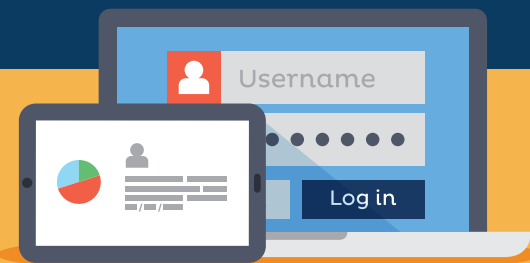
# Risk e-Business: Just the Facts

You may think that cyber insurance is just a gimmick to sell more insurance, but the fact is many industries now require specific cyber coverages and/or limits in their business contracts. Additional cyber insurance myths include:



**“I can’t afford another \$1,000 for cyber insurance.”**

Can you afford not to have cyber insurance? The median loss for a ransomware event is over **\$175,000+**.



**“I am not in a high tech business.”**

You don’t have to be. Do you have customer data of any type? Do you have intellectual property? Do you have employees? Social Engineering, System Intrusion and Privilege Misuse Attacks **represent 98% of all breaches** in North America.



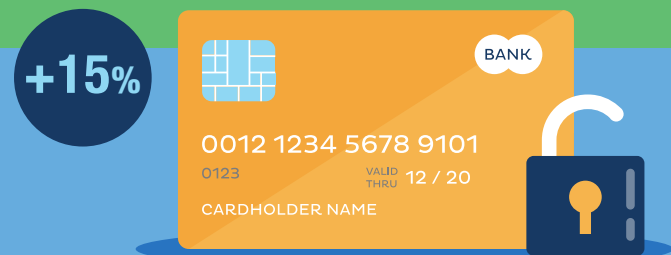
**“Hackers focus on large companies.”**

Businesses with **fewer than 1,000 employees** see almost as many cyber attacks as larger companies. And, smaller organizations have higher costs relative to their size than larger organizations, which can hamper their ability to recover financially.



**“I don’t do business on the internet.”**

Perhaps not, but if you store any customer or employee data on a computer and you use the internet, you are still at risk. System Intrusion, Miscellaneous Errors and Basic Web Application Attacks **represent 80% of breaches** for small businesses in North America.



**“I don’t have any valuable data.”**

All data is valuable to a hacker. Ransomware is now evident in **approximately 15% of all breaches**, putting you, your employees, and your customers at risk.



**“I have anti-virus software.”**

That’s great! But it may not be enough. **82% of reported breaches** involve an element of human error.

It may not be a matter of if your business will be a victim, but when. Visit **GAIG.com/Cyber** to learn how cyber insurance from Great American can help provide small business owners peace of mind.

Source for all statistics: Verizon 2022 Data Breach Investigations Report

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