

Protect yourself and your business from cyberattacks

Amid reports of cyber security threats affecting businesses across the country, it's a good idea to take steps now to both prevent an attack and prepare to restore operations as soon as possible should you become a target. Ryan Hartzell, an agent and consultant with Hagen Hamilton Insurance Solutions, provides answers to some frequently asked questions.

What can I do to protect my business against cyber security threats?

- ▶ To guard against financial vulnerabilities, put procedures in place to ensure more than one set of eyes see all company transactions. Changing passwords regularly is another way to guard against attack. It's also wise to purchase cyber liability insurance to transfer the risk from your business to an insurer. If you're targeted, the insurance company can provide a panel of providers and attorneys to help with a quick recovery.

What is cyber liability insurance and why is it important?

- ▶ Cyber liability insurance can protect your business from damage caused by hackers and can also provide legal protection should the damage extend beyond your system and affect your clients.

What is ransomware?

- ▶ Ransomware attacks have been grabbing headlines for good reason. Hackers use encryption programs to lock up company systems, then demand payment to allow access.

What is social engineering?

- ▶ One ploy hackers use is to send official-looking emails that appear to be company managers directing employees to mail checks or provide valuable information. Businesses should have a plan in place to authenticate any such requests.

What should I do if I experience a breach in security?

- ▶ Time is of the essence if your company experiences an attack. Notify law enforcement, and then, if you have cyber liability insurance, contact your insurance company to report a claim and get expert assistance to get you back in business.

- ▶ For more information, visit opbc.com and watch video tips at www.opbc.com/ask-the-banker/#askexpert

