

Cyber Risk Reality

DATA BREACH, IDENTITY THEFT, CYBER THIEF... these terms became a part of our daily vocabulary after a popular retailer's security and data breach issues dominated national news headlines. The theft exposed millions of consumers' credit and debit card information and cost the retailer upwards of \$162 million dollars. Since then, the number of publicized data breaches has grown to include not only large retailers and corporations but also much smaller companies, healthcare institutions and non-profit agencies.

The complexity of information systems in the business world today is mind boggling. No business is immune. Recently an insurance company executive when speaking on Cyber Liability was quoted, "There are two types of businesses when you discuss Cyber Liability risk...those that have been breached and those that have been breached and simply are unaware." The growing number of database security breaches and the private information they contain is a real concern for organizations. Threats to information technology systems may compromise confidentiality, integrity, and incur large resource losses. According to the Privacy Rights Clearinghouse, physical theft, hacking into systems and accidental release are the leading causes of breaches of sensitive information.

While the physical theft of PCs, PDAs, laptops, disks, and USB drives is obvious for security reasons, incidents of lost media related to poor tracking and misplacement leave companies vulnerable to unauthorized access. Hackers, no longer just thrill seekers but highly capable computer experts, can perform such malicious activities including intellectual property theft, destruction of data, sabotage and theft of

an organization's system resources. Data released accidentally via the Internet through an organization's website or email as well as discarding equipment without properly removing all traces of non-public information can also facilitate a breach. Liability related to slander, libel and infringement of intellectual property rights could leave an organization facing critical financial concerns.

Cyber risk is a true concern for all businesses and the risk associated with protecting data should be included in a comprehensive risk management strategy. A Cyber Liability policy may include first party coverage for expenses incurred to investigate the breach, loss of income while the system is unable to function, notifying customers if required by law as well as provide credit monitoring services. They can also protect businesses from third party suits including regulatory actions. No one is immune from cyber-crime and Arthur Hall Insurance has the ability to counsel you on how best to structure coverage for this evolving risk. 🌐

Tips to Protect Yourself From Cyber Crime

- Always be careful when clicking attachments or links in email. Check the url, look for spelling mistakes or low resolution images which can indicate a fraudulent site
- Think you can spot a phony website? Take the OpenDNS phishing quiz (<http://www.opendns.com/phishing-quiz/>)
- Shopping or banking? Use only your own device and on a network you trust – using the free wifi in a public location can expose your information
- Never leave your devices unattended and lock your computer when away from your desk
- Practice good password management. Use a mix of letters, numbers, and symbols
- Don't use the same password for multiple sites
- Back up your data regularly
- Keep anti-virus software up-to-date
- Be wary of phone calls or emails asking for personal information. Say no. You can always call the company directly to verify credentials
- Monitor your accounts for suspicious activity. Question anything that looks unfamiliar.

(Source: The Cincinnati Insurance Companies)



Arthur Hall Insurance proudly sponsored the Kids Fun Run as part of Chester County Hospital's 21st annual Parkway DASH 4 DIABETES. Our commitment to community continues to focus on the importance of improving the lives of all. Way to go, Team Arthur Hall Insurance!

Faces in the Hall



JOSH ISLER, CIC

Arthur Hall Insurance welcomes Josh Isler as Account Executive in the Commercial Lines Division.

Josh earned a Bachelor of Science degree in both management and marketing from Eastern University and holds the industry's premier Certified Insurance Counselor (CIC) designation. Prior to his hire, Josh worked with Shevland and Associates and if his name sounds familiar it is because he launched his career with Arthur Hall Insurance in 2002.

Married to his high school sweetheart, Josh and his wife recently welcomed a new baby girl to their family of three active boys. Josh serves on Chester County Young Life committees and enjoys golfing. Last year he qualified to play in the USGA Middle Amateur Championship. 🏌️



CAROL STARR

Personal Lines Account Manager, Carol Starr, came to Arthur Hall Insurance in 2012 bringing with her an impressive 34 years of insurance industry experience. She also brought a few ghosts along!

Co-founder of the Chester County Institute of Paranormal Research (CCIPR), Carol has led over 100 private home investigations. Her affinity for the supernatural attracted television programs, including "Ghost Adventures – Aftershocks" (Gettysburg based) to seek Carol's paranormal expertise.

Haunted Gettysburg (2009; Schiffer Publishing), chronicles many ghost encounters in one of the world's most haunted places, Gettysburg, PA. Carol is currently penning her second book and continues to deliver lectures and conference presentations. 📖

REMODELING?

If you've recently renovated your home with an addition or remodel, don't forget this important step. Contact your insurance advisor and inform them of any major structural or cosmetic changes you have made. Be sure your protection is in line with reconstruction values. In the event of a covered loss, you will be glad you can rebuild, if necessary, at your home's replacement value rather than at a lower cost. 🏠

BUYING A NEW VEHICLE OR REFINANCING?

Are you purchasing or trading in a vehicle? Refinancing your home and changing mortgagee? You might think that the dealer or bank will notify all parties involved, like your insurance company. Not so. If you do not hear from us or receive a new ID card in the mail within 15 days, we have not been notified of the vehicle or mortgagee/refinance change. Please call your Arthur Hall Insurance advisor directly to discuss the changes. 🚗

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