

Stolen laptop with personnel data

When the office of independant financial advisors were burgled, the main concern was a stolen laptop containing personnel data. In the wrong hands, data can end up in the public domain and cause all sorts of trouble for a business and its employees.

Cyber Recovery Insurance

#Data Theft
#Data Breach
#Cyber Security

“When our office was burgled, the police were able to help sort out the physical aspects of the theft, but a stolen laptop was more of a concern as it belonged to the HR director. Although the laptop was password protected and encrypted, we were not sure what was stored on the device or if hackers would be able to get in.

On top of this, for an additional charge they were also able to review the security on our other systems to identify any gaps in our security, to prevent this sort of thing happening again. They offered us practical, common-sense advice and guidance on a range of security measures which we are now implementing.”

With over 200 employees we knew that a lot of personal data could be out in the public domain very quickly. Luckily, we had a Lorega Cyber Recovery policy, so we were able to ask for expert help to assess the risk and take charge of the remedial actions.

They knew immediately what to do and explained in plain English what our responsibilities were to our employees and what we needed to tell them in relation to the data breach.

They contacted the Information Commissioners Office and the Financial Conduct Authority on our behalf. This ensured that we met with our obligations to inform both parties, but also ensured they understood what actions we had taken to limit the potential damage to our employees.

“The expert advice they gave us helped us to manage the data breach but also raised security standards across our business, as everyone now understands the importance of data protection. When the worst happens, its invaluable to be able to turn to an expert for help. It both limits the time taken to sort out the problem and the cost involved”.

Managing Director, Independent Financial Advisors, London.