

# CYBER RISK CASE STUDY



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| The insured  | Advertising Agent/Commercial Production Company  |
| Revenue      | £2m  |
| The sector   | Film and Media   |
| The incident | Letters were issued by the insured as part of their business outsourcing services on behalf of a client to this client's employees. The address window of the letter was too large and it exposed confidential information of those employees. At the time of the incident it was understood there could have been up to 32,000 letters sent out with this issue.                                  |
| The trigger  | Privacy Liability, Breach Costs  |
| The threat   | Data Breach  |
| The result   | Hiscox instructed specialist privacy lawyers to advise on regulatory notification obligations to those affected. Meanwhile, a call centre was set up on behalf of the insured to help those affected after they were notified of the incident. Credit monitoring services were then implemented to check none of the data subjects' details were being circulated publically for fraudulent means. |
| The cost     | £152,000   |
| The takeaway | Large breaches of data do not always arise from a cyberattack. A Hiscox CyberClear policy can also pick up breaches related to misuse or loss of data from human or logistical error, such as a lost laptop or sending an email to the wrong client.   |
| Premium      | £2,500   |

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