

# Cyber Incidents: Could Your Business Be Next?

October is Cybersecurity Awareness Month — a joint effort of the Cybersecurity and Infrastructure Security Agency (CISA) and the National Cybersecurity Alliance (NCA) — and a great opportunity for businesses to educate themselves about both the prevalence and the implications of cyber incidents.



**43%** of cyber attacks target **small businesses**<sup>1</sup>

**1 in 5**

small and medium-sized businesses reported that they have fallen victim to a **ransomware attack**<sup>2</sup>



Human error is the **#1** cause of **data breach**<sup>6</sup>



Victims of internet-based crime reported **\$6.9 billion in losses** in 2021<sup>5</sup>



**11**

It's predicted that a business falls victim to a cybersecurity attack every **seconds**<sup>3</sup>

Online scams known as



**phishing**  
(email)



**vishing**  
(phone)



**smishing**  
(text message)

have more victims than any other type of cybercrime<sup>4</sup>



AmericanAg™ is a global provider of diversified reinsurance services for the Farm Bureau® insurance companies and the broader US and international broker marketplace. Since 1948, we have delivered solutions that promote the financial strength and success of our clients, along with a broad range of tools and resources to help them understand emerging trends and navigate the ever-changing reinsurance landscape.

<sup>1</sup> "Cybersecurity Awareness Month 2021: Do Your Part. #BeCyberSmart." Cybersecurity & Infrastructure Security Agency. <https://www.cisa.gov/sites/default/files/publications/Cybersecurity%20Awareness%20Month%202021%20-%20Why%20is%20Cybersecurity%20Important.pdf> citing Team, E. 2021 Must-Know Cyber Attack Statistics and Trends, Embroker, August 11, 2021. <https://www.embroker.com/blog/cyber-attack-statistics/>  
<sup>2</sup> "20 Cybersecurity Statistics Manufacturers Can't Ignore." Manufacturing Innovation Blog, National Institute of Standards and Technology, February 27, 2020, <https://www.nist.gov/blogs/manufacturing-innovation-blog/20-cybersecurity-statistics-manufacturers-cant-ignore> citing Datto's Global State of the Channel Ransomware Report, [https://www.datto.com/resource-downloads/Datto2019\\_StateOfTheChannel\\_RansomwareReport.pdf](https://www.datto.com/resource-downloads/Datto2019_StateOfTheChannel_RansomwareReport.pdf)  
<sup>3</sup> "20 Cybersecurity Statistics Manufacturers Can't Ignore." Manufacturing Innovation Blog, National Institute of Standards and Technology, February 27, 2020, <https://www.nist.gov/blogs/manufacturing-innovation-blog/20-cybersecurity-statistics-manufacturers-cant-ignore> citing Morgan, Steve, "Cybercrime to Cost the World \$10.5 Trillion Annually by 2025." Cybercrime Magazine, November 13, 2020.  
<sup>4</sup> "2021 Internet Crime Report." Federal Bureau of Investigation, Internet Crime Complaint Center. [https://www.ic3.gov/Media/PDF/AnnualReport/2021\\_IC3Report.pdf](https://www.ic3.gov/Media/PDF/AnnualReport/2021_IC3Report.pdf)  
<sup>5</sup> "Risk of Identity Theft Is a Costly Proposition for SMBs." Sontiq, July 14, 2022, <https://www.sontiq.com/resources/risk-of-identity-theft-is-a-costly-proposition-for-smbs/> citing "Psychology of Human Error," Tessian, <https://www.tessian.com/research/the-psychology-of-human-error/>  
<sup>6</sup> "Security Breach Notification Laws." National Conference of State Legislatures, January 17, 2022, <https://www.ncsl.org/research/telecommunications-and-information-technology/security-breach-notification-laws.aspx>