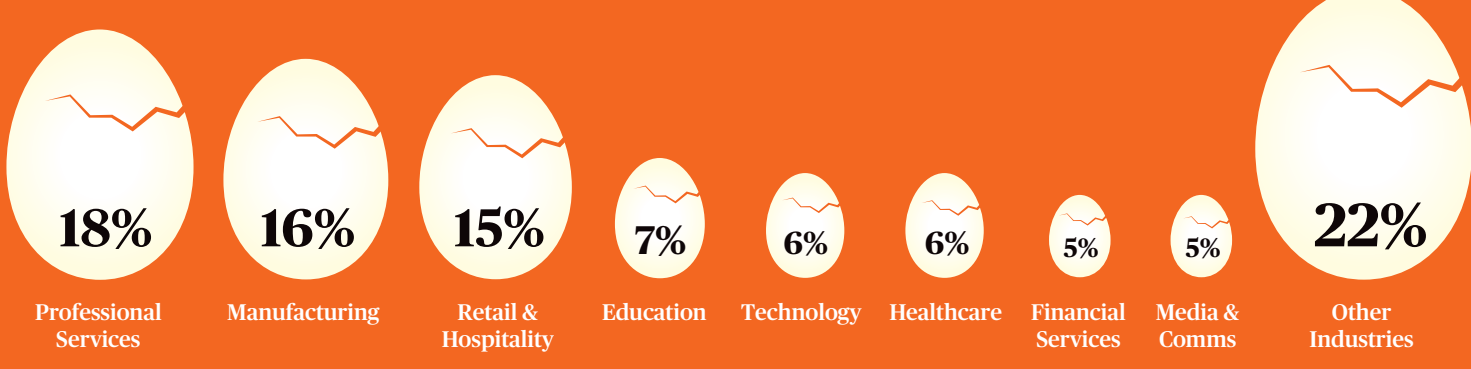


Ignorance is Risk

Australia SME Cyber Preparedness Report 2019

400 Small and Medium Enterprises (SMEs) in Australia were surveyed in 2019 to understand their attitude towards cyber risks.

The industries respondents belonged to are:



A gap in perceived vs actual risk

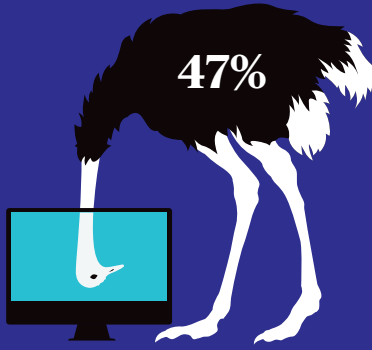


79% are confident they can overcome a breach by sophisticated hackers within 24-hours.

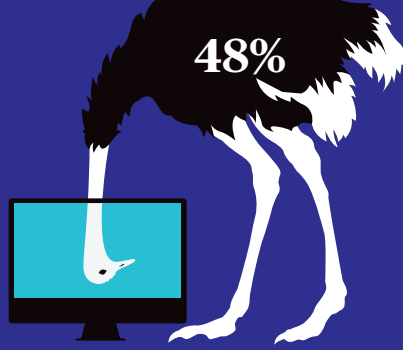


32% of SME leaders believe they will not experience a cyber attack.

Yet...



47% of Australian SMEs are not aware of their obligations under the Notifiable Data Breaches (NDB) scheme.

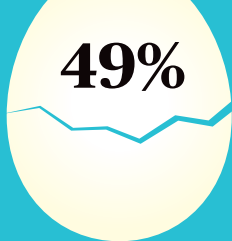


48% of leaders are not fully aware of the potential exposure to third-party liability/consequences in relation to cyber risk.



50% of Australian SMEs are aware of their broader obligations to the Office of the Australian Information Commissioner (OAIC) regarding the reporting of cyber incidents and data breaches.

Occurrence of Cyber Risks



of SMEs experienced a cyber incident in the past year

The most common types of cyber incidents experienced in 2019:

- Data loss through system malfunction, technical fault
- Business interruption from system malfunction, technical fault
- Human error



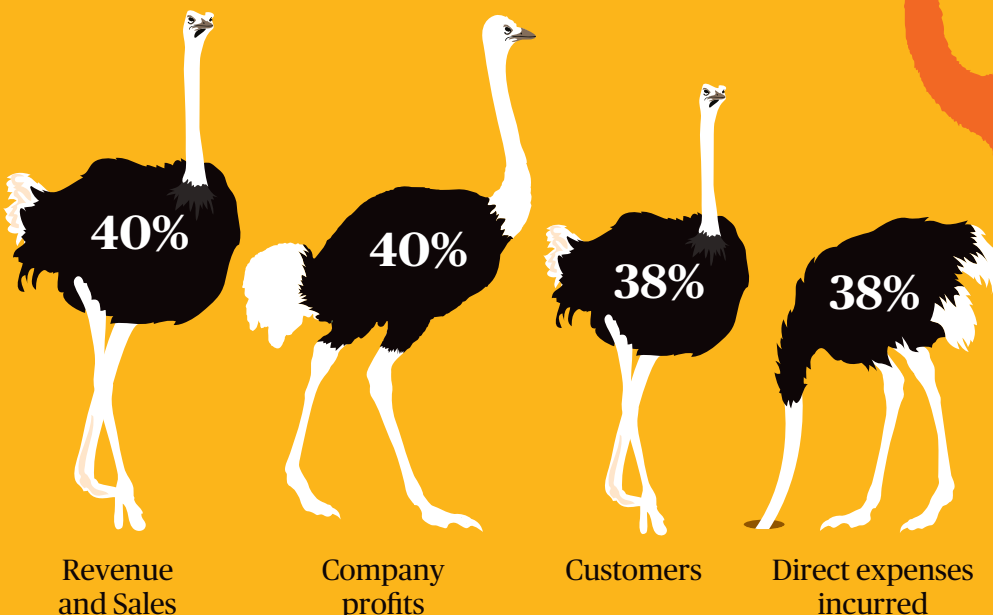
Employees are the weakest link

41% of employers are not confident that employees who have access to sensitive data are fully aware of their data privacy responsibilities

49% of SMEs do not have a data breach response plan.

Data Breach Impact

Here's how SMEs rank the impact of a data breach on their business:



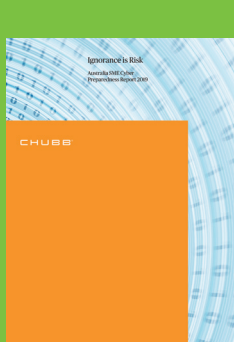
Only 42% notified all affected parties following a data breach.

Insurance Must Play a Larger Role

27% of SMEs are currently protected against cyber incidents.

50% have never been covered.

49% of SMEs did not purchase insurance either before or after an incident.



For more insights and tips on cyber risk management, please visit: chubb.com/au-cyber

Download the full survey report at: chubb.com/au-sme-cyber-report-2019

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