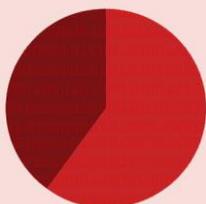


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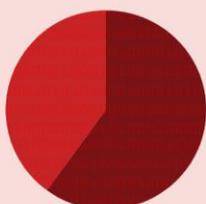
September 2019

Document Your Cyber-risk or Suffer the Consequences

Just **60%** of organisations' senior leaders have agreed upon and fully documented their cyber-risk.



As a result, **40%** of organisations possess the risk of staff members and senior leaders not having the same vision in regard to cyber-security and how to limit cyber-risks.



Source: Government Data

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Why Your Board Needs to Bolster Their Cyber-security Involvement

Although cyber-security has remained a top concern for UK organisations, recent data revealed that senior managers have yet to join the conversation. The government's [Cyber Governance Health Check](#) discovered that just 16 per cent of corporate leaders demonstrated a full understanding of the potential impacts that a cyber-attack could have on their organisation. What's worse, more than 30 per cent of senior managers reported that they don't possess a cyber-security strategy that aligns with their organisational objectives—making it clear that cyber-security is far from a priority in senior-level decision-making processes and business operations.

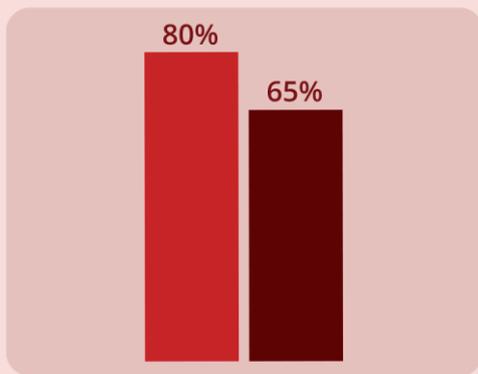
Nevertheless, company leaders like you could suffer significant consequences if you lack awareness of your organisation's cyber-security measures. Specifically, senior managers who fail to include themselves in their company's cyber-security conversations could be found negligent in the event of a data breach—receiving hefty GDPR fines, lost customers or contracts, and reputational downfall.

Don't leave cyber-risk management responsibilities in the hands of your IT department or individual employees. Use this guidance to ensure senior managers like you are involved in organisational cyber-security measures and promote a company culture of cyber-risk awareness.

- **Join the conversation**—To fully understand your organisation's unique cyber-risks and help make an informed decision on cyber-security measures, you need to communicate regularly with your company's cyber-experts. Be sure to include a cyber-security professional (eg a leader from the IT department) on your board or senior-level leadership team. In addition, make it a priority to discuss cyber-risks and control measures on a routine basis.
- **Don't ignore documentation**—A major component of comprehending cyber-risk within your organisation is utilising proper documentation. Be sure that your organisation's corporate leaders are involved in the creation and review process of this documentation, including your company's cyber-risk assessment and cyber-incident response plan. Further, your senior-level leadership team should take advantage of resources that your organisation provides to all staff members—such as tips for avoiding phishing scams and how to make a strong password.
- **Secure cyber-cover**—More than anything, you can ensure ultimate protection against cyber-security threats with robust insurance solutions. For more information, contact our Business Insurance Team on 0141 259 0088.

Don't Underestimate This Common Employee Risk

Nearly **80%** of organisations have had a current employee experience the loss of a loved one—yet just **65%** predict that they will need to provide bereavement support in the next 12 months.



Your organisation can't afford to ignore the impact that bereavement can have on your employees. Be sure to offer adequate on-site support and resources.



Source: HR Experts

Revealed: Data Finds Employers Aren't Taking Staff Risks Seriously

While your organisation likely has measures in place to protect your employees from top workplace risks, such as slips and trips or asbestos exposure, a recent survey discovered that many firms are failing to account for far more prevalent staff risks. Indeed, common employee concerns such as bereavement or being diagnosed with a serious health condition can significantly impact workplace absenteeism rates and productivity levels. What's more, the survey found that more than 30 per cent of UK employees who lost a loved one in the past five years did not feel like they were treated with compassion by their employer. And 56 per cent of those surveyed confirmed that they would consider leaving their job if their employer didn't support them through bereavement or a health condition. Consider these tips to ensure workers feel supported during bereavement or a health complication:

- **Make support easily accessible**—Be sure that workers have a clearly established on-site support system by training supervisors on discussing sensitive topics and having them schedule routine, individual meetings with their employees to offer adequate emotional support and resources.
- **Implement an EAP**—Apart from supportive supervisors, consider investing in an [employee assistance programme](#) (EAP). An EAP provides staff with confidential support and counselling via telephone or online regarding personal or work-related concerns.
- **Prioritise employee well-being**—Foster workplace well-being by implementing initiatives that support employees' mental and physical health—such as planning a company run or walk, offering flexible work options or providing healthy snacks on-site. Making these efforts will show your employees that you value their well-being just as much as their workplace contributions.

Here's How the Increased Ogden Rate Will Impact Your Insurance

Lord Chancellor David Gauke recently [announced](#) a new Ogden Rate (also known as the Discount Rate) of -0.25 per cent for personal injury awards. This new rate, which represents a 0.5 per cent increase from the previous rate of -0.75 per cent, **came into effect on 5th August 2019**. The government made the decision to increase the Ogden Rate after the old rate led to concerns that victims of life-changing injuries were being significantly overcompensated. But a smaller than expected rise in the rate has resulted in disappointment from insurers.

There was a general expectation in the market that the new rate would be between zero and 1 per cent. As a result, many insurers believe that claimants will remain overcompensated with the new rate. In terms of employer implications, insurance experts estimate that the new rate will cause motor insurance premiums to increase for both UK drivers and businesses. However we will do everything in our power to minimise the impact of these changes, such as offering risk management guidance and documentation to limit your risk. For more information, contact our Business Insurance Team on 0141 259 0088.

The content of this Profile is of general interest and is not intended to apply to specific circumstances. It does not purport to be a comprehensive analysis of all matters relevant to its subject matter. The content should not, therefore, be regarded as constituting legal advice and not be relied upon as such. In relation to any particular problem which they may have, readers are advised to seek specific advice. Further, the law may have changed since first publication and the reader is cautioned accordingly.

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